Actuarial Valuation Results
June 30, 2018 CAFR (Pension)

**KNOWN at valuation date**
1. Age
2. Salary
3. Gender
4. Service to date
5. Occupation

**ASSUMED at valuation date**
1. Future salary increases
2. Retirement date(s)
3. Death rates before and after retirement
4. Disability rates; other termination rates
5. Investment return (discount rate) = 5.25%

**Date of Hire** (Age 36)
- Total Active: 34,845
- Retirement (Age 57): 42,175

**Current Age 45**
- Average Salary: $41,876
- Funded Ratio: 13%
- Unfunded: $13.7 Billion

**Current Age 69**
- Average Retirement Benefit: $21,587

**Average Age of Death** (Age 80)
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5. Investment return (discount rate) = 6.25%

- **Average Salary**: $30,150
- **Funded Ratio**: 53%
- **Unfunded**: $6.2 Billion
- **Average Retirement Benefit**: $11,739
- **Date of Hire (Age 44)**: 17 YEARS
- **Current Age 48**
- **Current Age 70**: 19 YEARS
- **Total Active**: 84,435
- **Retirement (Age 61)**
- **Total Retired**: 56,629
- **Average Age of Death (Age 80)**
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Date of Hire (Age 25)
Total Active 891
Retirement (Age 48)
Total Retired 1,445
Average Age of Death (Age 73)

Average Salary $55,088
Funded Ratio 27%
Unfunded $0.7 Billion

Average Retirement Benefit $39,686
Retirement Payouts ($992,150)

Current Age 37 24 YEARS 25 YEARS 63