



ACTUARIAL

Funded Ratio	51.29%
Date of Last Valuation	12/23
Actuary	Buck Global, LLC
Assumed Rate of Return	7.25%
Targeted Rate of Return	7.25%
Funding Schedule	Closed period, increasing by 4% per year
Net Pension Liability	1,609M

	Active	Retired
Number of Members	5,805	6,652
Annualized Salary/Amount in Pay as of 12/31/23	560.8M	238.1M
Actual Payroll/Benefit	555.4M	247.2M
Average Salary/Benefit	96,611	35,011
Average Age	48.24	71.36
Average Service	10.52	NA

AUDIT

Date of Last Audit	6/2024
Period Covered	1/1/23-12/31/23
Auditor	KPMG, LLP

Annual Contributions	
Member Contributions	50.7M
Authority Contributions	135.2M
Annual Pension Benefits	247.2M

2023 Return	9.40%
Actuarial Rate of Return	7.25%
2023 NAV	1,694.4M
2019-2023 Annualized Return	8.14%
Since Inception	8.98%
Custodian	State Street Bank

Investment Return History*

<u>1 Year 2023</u>	<u>5 Year 2023</u>	<u>10 Year 2023</u>
9.40%	8.14%	6.53%
	<u>Since Inception</u>	
	8.98%	

* Returns are Gross of Fees