				October
	GASB 67/68	1 2	- " - "	
	Valuation	-200 bp ²	Funding Rate ²	+200 bp ²
	7.25%	5.25%	7.25%	9.25%
otal pension liability				
ervice Cost	\$14,966,420	\$14,966,420	\$14,966,420	\$14,966,420
terest	45,504,354	46,667,439	46,667,439	46,667,439
enefit changes	0	0	0	0
ifference between expected and actual experience	16,866,393	(13,133,246)	(13,133,246)	(13,133,246)
hanges in assumptions	0	196,688,545	7,427,528	(120,103,267)
enefit payments	(36,103,387)	(36,103,387)	(36,103,387)	(36,103,387)
ontribution refunds	(54,558)	(54,558)	(54,558)	(54,558)
et change in pension liability	\$41,179,222	\$209,031,213	\$19,770,196	(\$107,760,599)
otal pension liability, beginning of year	\$630,758,819	\$646,485,059	\$646,485,059	\$646,485,059
otal pension liability, end of year	\$671,938,041	\$855,516,272	\$666,255,255	\$538,724,460
an fiduciary net position				
ontributions - Employer	\$22,834,091	\$22,834,091	\$22,834,091	\$22,834,091
ontributions - Member	3,548,664	3,548,664	3,548,664	3,548,664
ontributions - State	2,410,006	2,410,006	2,410,006	2,410,006
et investment income	88,474,538	88,474,538	88,474,538	88,474,538
enefit payments	(36,103,387)	(36,103,387)	(36,103,387)	(36,103,387)
ontribution refunds	(54,558)	(54,558)	(54,558)	(54,558)
dministrative expense	(576,228)	(576,228)	(576,228)	(576,228)
ther	(33,622)	(33,622)	(33,622)	(33,622)
et change in plan fiduciary net position ³	\$80,499,504	\$80,499,504	\$80,499,504	\$80,499,504
an fiduciary net position, beginning of year	\$479,145,072	\$479,145,072	\$479,145,072	\$479,145,072
an fiduciary net position, end of year	\$559,644,576	\$559,644,576	\$559,644,576	\$559,644,576
et pension liability/(asset)	\$112,293,465	\$295,871,696	\$106,610,679	(\$20,920,116)
unded ratio	83.29%	65.42%	84.00%	103.88%
ears that Assets support expected benefit payments stimated city and member contributions	20	16	20	30
Annual dollar value	\$30,534,572	\$51,776,886	\$29,962,216	\$12,982,093
Percentage of payroll	63.63%	107.90%	62,44%	27.05%

¹Includes DROP assets and liabilities



²Based on valuation assumption with interest rate changes as noted

³Figures may not add due to rounding

October 1, 2024

Sustainment of Expected Benefit Payments

Mortality GASB 67/68 Valuation

Interest 7.25%

<u>Year</u>	Market Value of Assets	Investment Return	Benefit Payments
1	\$559,644,576	\$39,176,134	\$39,255,0431
2	559,565,667	39,227,238	37,659,533
3	561,133,372	39,276,863	39,457,437
4	560,952,798	39,166,699	42,182,982
5	557,936,515	38,854,321	44,813,763
6	551,977,073	38,328,844	47,436,684
7	542,869,233	37,559,423	50,500,026
8	529,928,630	36,549,953	52,501,265
9	513,977,318	35,353,572	53,621,865
10	495,709,025	33,994,737	54,587,268
11	475,116,494	32,438,755	56,356,815
12	451,198,434	30,619,995	58,734,993
13	423,083,436	28,511,985	60,691,233
14	390,904,188	26,150,328	61,495,972
15	355,558,544	23,542,403	62,769,726
16	316,331,221	20,632,878	64,610,033
17	272,354,066	17,361,511	66,941,132
18	222,774,445	13,701,887	68,769,016
19	167,707,316	9,661,239	70,124,611
20	107,243,944	5,204,251	72,185,326
21	40,262,869		74,002,948



¹Benefit payments include the DROP balance at 9/30/2024

October 1, 2024

Sustainment of Expected Benefit Payments

Mortality Pub-2010 Generational using Scale MP-2021 (FRS Mortality)

Interest 7.25%

<u>Year</u>	Market Value of Assets	Investment Return	Benefit Payments
1	\$559,644,576	\$39,176,134	\$39,255,0431
2	559,565,667	39,227,238	37,659,533
3	561,133,372	39,276,863	39,457,437
4	560,952,798	39,166,699	42,182,982
5	557,936, 515	38,854,321	44,813,763
6	551,977,073	38,328,844	47,436,684
7	542,869,233	37,559,423	50,500,026
8	529,928,630	36,549,953	52,501,265
9	513,977,318	35,353,572	53,621,865
10	495,709,025	33,994,737	54,587,268
11	475,116,494	32,438,755	56,356,815
12	451,198,434	30,619,995	58,734,993
13	423,083,436	28,511,985	60,691,233
14	390,904,188	26,150,328	61,495,972
15	355,558,544	23,542,403	62,769,726
16	316,331,221	20,632,878	64,610,033
17	272,354,066	17,361,511	66,941,132
18	222 ,7 74 ,44 5	13,701,887	68,769,016
19	167,707,316	9,661,239	70,124,611
20	107,243,944	5,204,251	72,185,326
21	40,262,869		74,002,948



¹Benefit payments include the DROP balance at 9/30/2024

October 1, 2024

Sustainment of Expected Benefit Payments

Mortality Pub-2010 Generational using Scale MP-2021 (FRS Mortality)

Interest 5.25%

Market Value of Assets	Investment Return	Benefit Payments
\$559,644,576	\$28,364,076	\$39,255,0431
548,753,609	27,833,647	37,659,533
538,927,723	27,271,197	39,457,437
526,741,483	26,560,789	42,182,982
511,119,290	25,672,449	44,813,763
491,977,976	24,599,559	47,436,684
469,140,851	23,321,226	50,500,026
441,962,051	21,842,478	52,501,265
411,303,264	20,203,852	53,621,865
377,885,251	18,424,389	54,587,268
341,722,372	16,479,981	56,356,815
301,845,538	14,324,819	58,734,993
257,435,364	11,942,590	60,691,233
208,686,721	9,362,432	61,495,972
156,553,181	6,592,413	62,769,726
100,375,868	3,595,414	64,610,033
39,361,249		66,941,132
	\$559,644,576 548,753,609 538,927,723 526,741,483 511,119,290 491,977,976 469,140,851 441,962,051 411,303,264 377,885,251 341,722,372 301,845,538 257,435,364 208,686,721 156,553,181 100,375,868	\$559,644,576 \$28,364,076 548,753,609 27,833,647 538,927,723 27,271,197 526,741,483 26,560,789 511,119,290 25,672,449 491,977,976 24,599,559 469,140,851 23,321,226 441,962,051 21,842,478 411,303,264 20,203,852 377,885,251 18,424,389 341,722,372 16,479,981 301,845,538 14,324,819 257,435,364 11,942,590 208,686,721 9,362,432 156,553,181 6,592,413 100,375,868 3,595,414



¹Benefit payments include the DROP balance at 9/30/2024

October 1, 2024

Sustainment of Expected Benefit Payments

Mortality Pub-2010 Generational using Scale MP-2021 (FRS Mortality)

Interest 9.25%

2 570,381,259 51,057,029 37,659,533 26 337,715,889 27,532,331 81,950,352 3 583,778,755 52,214,984 39,457,437 27 283,297,868 22,481,182 82,336,894 4 596,536,302 53,271,788 42,182,982 28 223,442,156 16,963,065 81,927,047 5 607,625,108 54,178,519 44,813,763 29 158,478,174 10,999,024 80,929,248 6 616,989,864 54,926,132 47,436,684 30 88,547,950 4,587,256 79,673,858 7 624,479,312 55,480,359 50,500,026 31 13,461,348 78,614,916 8 629,459,645 55,850,529 52,501,265 9 632,808,909 56,109,655 53,621,865 9 632,808,909 56,109,655 53,621,865 1 13,461,348 78,614,916 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 62,769,726 15 623,797,136 54,862,333 62,769,726 64,610,033 67,679,216	<u>Year</u>	Market Value of	Investment Return	Benefit Payments	<u>Year</u>	Market Value of	Investment Return	Benefit Payments
2 570,381,259 51,057,029 37,659,533 26 337,715,889 27,532,331 81,950,352 3 583,778,755 52,214,984 39,457,437 27 283,297,868 22,481,182 82,336,894 4 596,536,302 53,271,788 42,182,982 28 223,442,156 16,963,065 81,927,047 5 607,625,108 54,178,519 44,813,763 29 158,478,174 10,999,024 80,929,248 6 616,989,864 54,926,132 47,436,684 30 88,547,950 4,587,256 79,673,858 7 624,479,312 55,480,359 50,500,026 31 13,461,348 78,614,916 8 629,459,645 55,850,529 52,501,265 9 632,808,909 56,109,655 53,621,865 9 632,808,909 56,109,655 53,621,865 1 13,461,348 78,614,916 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 62,769,726 15 623,797,136 54,862,333 62,769,726 64,610,033 67,679,216		Assets				<u>Assets</u>		
3 583,778,755 52,214,984 39,457,437 27 283,297,868 22,481,182 82,336,894 4 596,536,302 53,271,788 42,182,982 28 223,442,156 16,963,065 81,927,047 5 607,625,108 54,178,519 44,813,763 29 158,478,174 10,999,024 80,929,248 6 616,989,864 54,926,132 47,436,684 30 88,547,950 4,587,256 79,673,858 7 624,479,312 55,480,359 50,500,026 31 13,461,348 78,614,916 8 629,459,645 55,850,529 52,501,265 9 632,808,909 56,109,655 53,621,865 10 635,296,699 56,196,113 54,587,268 1 4637,005,544 56,374,149 56,356,815 1 12 637,022,878 56,268,194 58,734,993 4 4629,816,386 55,476,722 61,495,972 15 623,797,136 54,662,333 62,769,726 46,610,033 4 46,836,384 51,589,777 68,769,016 47,799,054 72,185,326 47,002,948 47,979,004 47,667,7	1	\$559,644,576	\$49,991,726	\$39,255,0431	25	\$386,392,580	\$32,088,525	\$80,765,216
4 596,536,302 53,271,788 42,182,982 28 223,442,156 16,963,065 81,927,047 5 607,625,108 54,178,519 44,813,763 29 158,478,174 10,999,024 80,929,248 6 616,989,864 54,926,132 47,436,684 30 88,547,950 4,587,256 79,673,858 7 624,479,312 55,480,359 50,500,026 31 13,461,348 78,614,916 8 629,459,645 55,850,529 52,501,265 362,808,909 56,109,655 53,621,865 9 632,808,909 56,109,655 53,621,865 363,7022,878 56,268,194 58,734,993 11 637,022,878 56,268,194 58,734,993 3 45,874,993 3 13 634,556,079 55,951,540 60,691,233 61,495,972 61,495,972 61,495,972 66,941,132 66,941,132 66,941,132 66,941,132 66,941,132 68,769,016 66,941,132 68,769,016 68,769,016 68,769,016 68,769,016 68,769,016 68,769,016 68,769,016 68,769,016 68,769,016 68,769,016 68,769,016 <td>2</td> <td>570,381,259</td> <td>51,057,029</td> <td>37,659,533</td> <td>26</td> <td>337,715,889</td> <td>27,532,331</td> <td>81,950,352</td>	2	570,381,259	51,057,029	37,659,533	26	337,715,889	27,532,331	81,950,352
5 607,625,108 54,178,519 44,813,763 29 158,478,174 10,999,024 80,929,248 6 616,989,864 54,926,132 47,436,684 30 88,547,950 4,587,256 79,673,858 7 624,479,312 55,480,359 50,500,026 31 13,461,348 78,614,916 8 629,459,645 55,850,529 52,501,265 79,673,868 78,614,916 9 632,808,909 56,109,655 53,621,865 78,614,916 78,614,916 10 635,296,699 56,296,113 54,587,268 78,614,918 78,614,918 11 637,022,878 56,268,194 58,734,993 78,714 78,714 78,714 12 637,022,878 56,268,194 58,734,993 78,714	3	583,778,755	52,214,984	39,457,437	27	283,297,868	22,481,182	82,336,894
6 616,989,864 54,926,132 47,436,684 30 88,547,950 4,587,256 79,673,858 7 624,479,312 55,480,359 50,500,026 31 13,461,348 78,614,916 8 629,459,645 55,850,529 52,501,265 9 632,808,909 56,109,655 53,621,865 10 635,296,699 56,296,113 54,587,268 11 637,005,544 56,374,149 56,356,815 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	4	596,536,302	53,271,788	42,182,982	28	223,442,156	16,963,065	81,927,047
7 624,479,312 55,480,359 50,500,026 31 13,461,348 78,614,916 8 629,459,645 55,850,529 52,501,265 9 632,808,909 56,109,655 53,621,865 9 56,296,699 56,296,113 54,587,268 9 56,374,149 56,374,149 56,374,149 56,356,815 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286 10 10 10 10 10 10 10 10 10 10 10 10 10 10 10 <td>5</td> <td>607,625,108</td> <td>54,178,519</td> <td>44,813,763</td> <td>29</td> <td>158,478,174</td> <td>10,999,024</td> <td>80,929,248</td>	5	607,625,108	54,178,519	44,813, 7 63	29	158,478,174	10,999,024	80,929,248
8 629,459,645 55,850,529 52,501,265 9 632,808,909 56,109,655 53,621,865 10 635,296,699 56,296,113 54,587,268 11 637,005,544 56,374,149 56,356,815 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	6	616,989,864	54,926,132	47,436,684	30	88,547,950	4,587,256	79,673,858
9 632,808,909 56,109,655 53,621,865 10 635,296,699 56,296,113 54,587,268 11 637,005,544 56,374,149 56,356,815 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	7	624,479,312	55,480,359	50,500,026	31	13,461,348		78,614,916
10 635,296,699 56,296,113 54,587,268 11 637,005,544 56,374,149 56,356,815 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	8	629,459,645	55,850,529	52,501,265				
11 637,005,544 56,374,149 56,356,815 12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	9	632,808,909	56,109,655	53,621,865				
12 637,022,878 56,268,194 58,734,993 13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	10	635,296,699	56,296,113	54,587,268				
13 634,556,079 55,951,540 60,691,233 14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	11	637,005,544	56,374,149	56,356,815				
14 629,816,386 55,476,722 61,495,972 15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	12	637,022,878	56,268,194	58,734,993				
15 623,797,136 54,862,333 62,769,726 16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	13	634,556,079	55,951,540	60,691,233				
16 615,889,743 54,047,667 64,610,033 17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	14	629,816,386	55,476,722	61,495,972				
17 605,327,377 52,965,219 66,941,132 18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	15	623,797,136	54,862,333	62,769,726				
18 591,351,464 51,589,777 68,769,016 19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	16	615,889,743	54,047,667	64,610,033				
19 574,172,225 49,939,388 70,124,611 20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	17	605,327,377	52,965,219	66,941,132				
20 553,987,002 47,979,054 72,185,326 21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	18	591,351,464	51,589,777	68,769,016				
21 529,780,730 45,657,768 74,002,948 22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	19	574,172,225	49,939,388	70,124,611				¥/
22 501,435,550 42,944,728 76,017,466 23 468,362,812 39,790,214 78,124,286	20	553,987,002	47,979,054	72,185,326				
23 468,362,812 39,790,214 78,124,286	21	529,780,730	45,657,768	74,002,948				
	22	501,435,550	42,9 44,7 28	76,017,466				
24 430,028,740 36,168,321 79,804,481	23	468,362,812	39,790,214	78,124,286				
	24	430,028,740	36,168,321	79,804,481				

¹Benefit payments include the DROP balance at 9/30/2024

