

Jacksonville Police and Fire Pension Fund 2023 Actuarial Valuation Report Presentation to City Council Finance Committee

FUNDING POLICY Ord. 2017-257 & 2017-259	Net Present Value of Proceeds	PPFF Portion	Contribution with Surtax	<i>Measure</i>	<i>Actual</i>	<i>Target</i>
	\$1.372 billion	59%	\$178.1 million	Surtax Growth Rate	9.3%	4.25%
				Net ROA (on Market Value)	13.7%	6.5%
	City Savings: \$97.5 million					
	Liquidity Ratio: 8.12:1 (Minimum is 5:1)					
PENSION HEALTH	Normal Cost: \$71.3 million			Unfunded Liability: \$2.838 billion		
	Contribution needed to amortize UAAL: \$204.3 million			Funded Ratio: 44.72%		
	True Employer Contribution: \$275.6 million			Net Amortization: 52%		

Contribution payment date adjusted from December 1st to October 1st allowing funds to be utilized for reimbursement of benefit payments advanced by City.



Jacksonville Police & Fire Pension Fund
ANNUAL MEMBERS' MEETING

1 West Adams Street
Friday, April 26, 2024 8:30 – 10:30 A.M.