

# City of San Jose: A Pension Reform Journey

November 2, 2018



Office of  
**Mayor Sam Liccardo**



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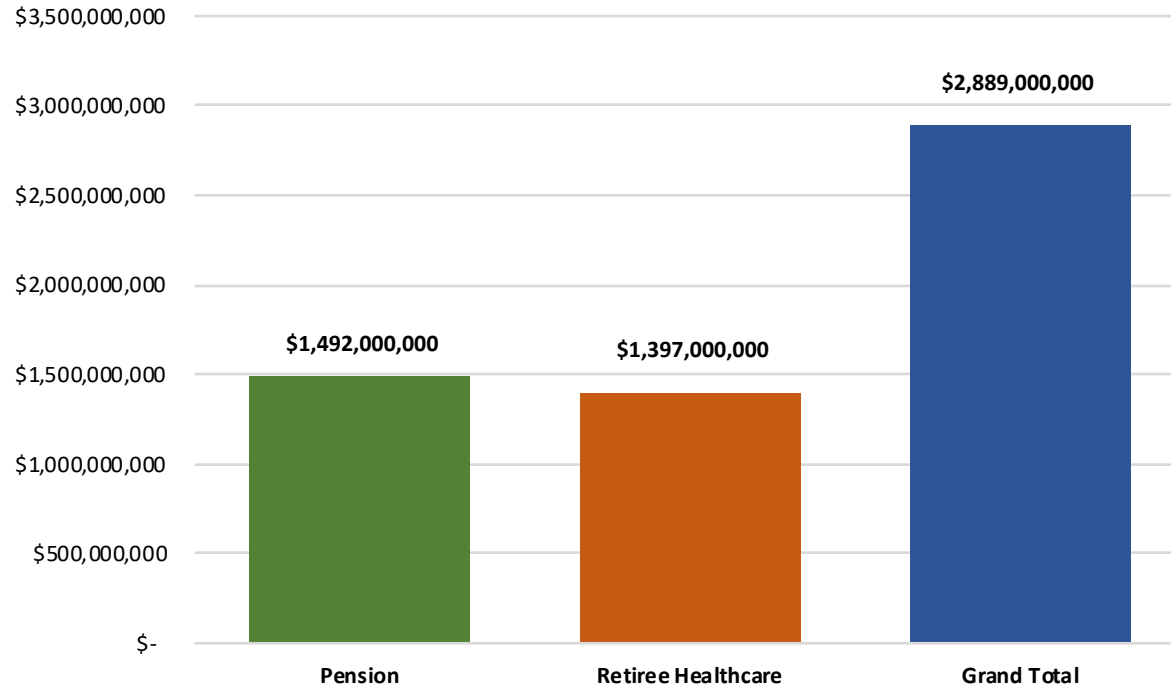
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# June 2011: Retirement Unfunded Liabilities

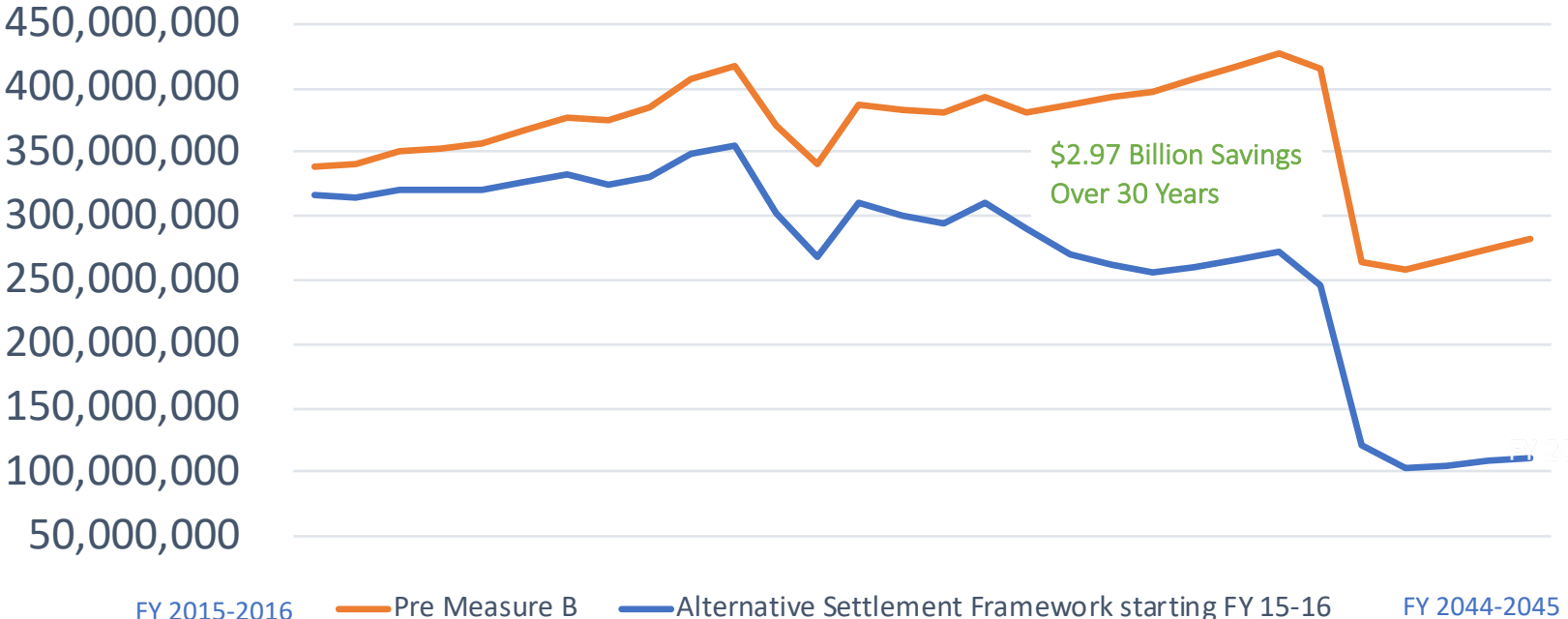


\*Includes both the Federated and Police/Fire Plans

Source: Cheiron Actuarial Valuation Reports as of June 30, 2011

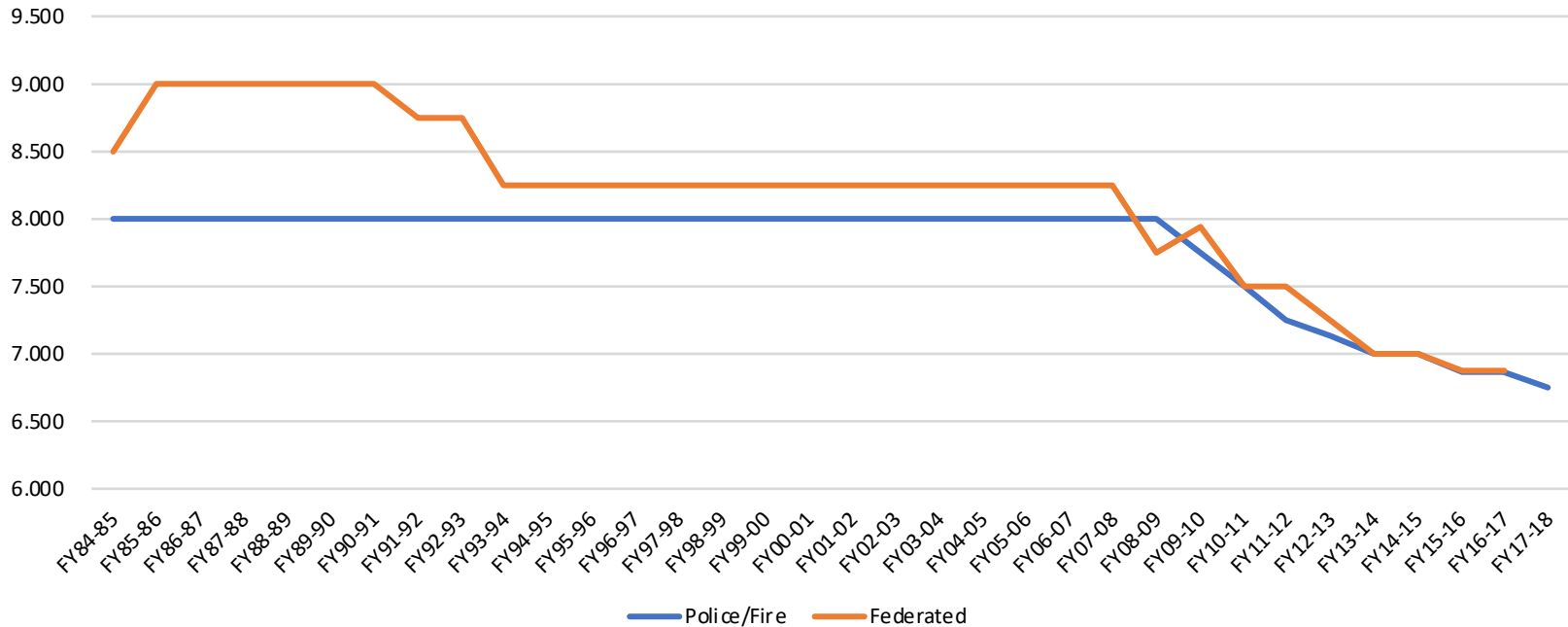


# Estimated Annual City Retirement Contribution Projections



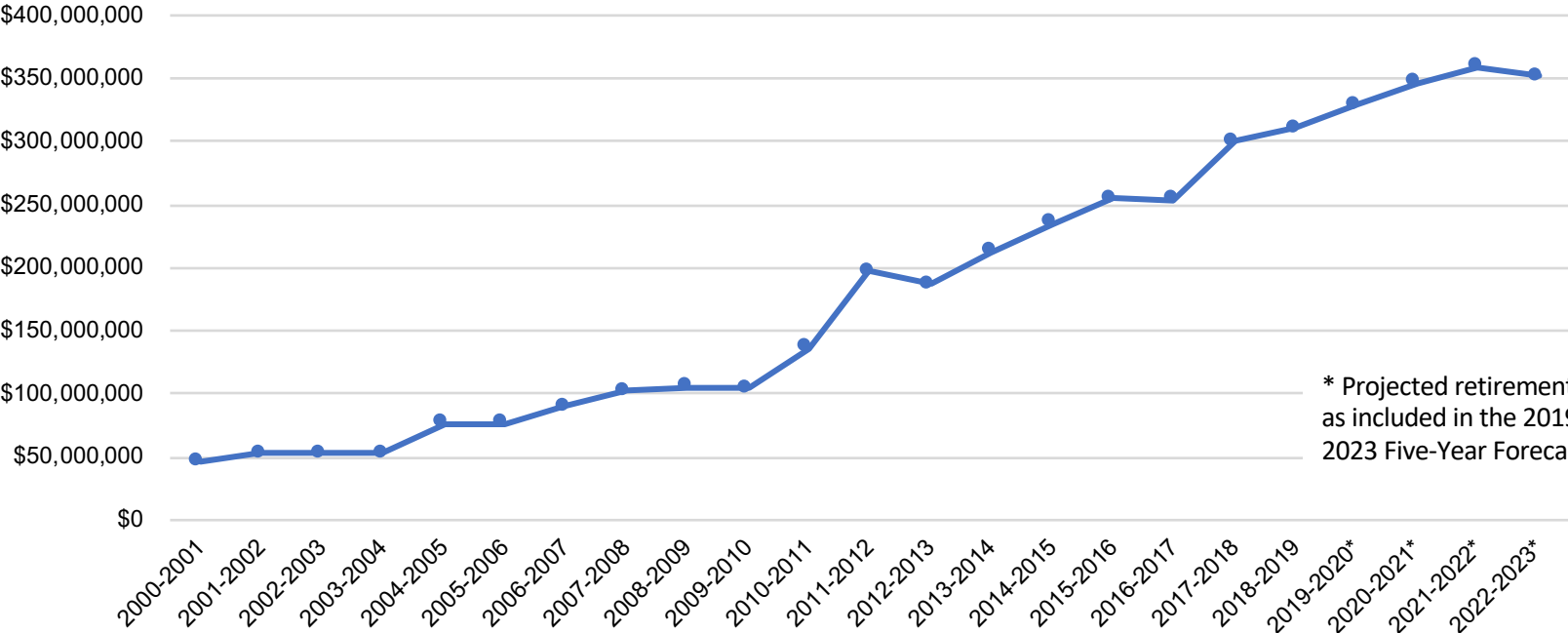


# Discount Rate History for Federated and Police/Fire Pensions





# General Fund Adopted Retirement Costs



\* Projected retirement costs as included in the 2019-2023 Five-Year Forecast.