

# **FPPTA PENSION PLAN DATA CENTER**

## **Florida Local Defined Benefit Pension Plans: FY2023**

Summary results from the FY2023 data analysis of Florida's 483 local defined benefit plans. The data come from state reports filed by plans and can be viewed on the [FPPTA website](#).

### **FPPTA Membership**

- ✓ **70%** (137,135) of total plan participants belong to FPPTA
- ✓ **64%** (308) of Florida local DB plans belong to FPPTA
- ✓ **78%** of FPPTA plans are active plans vs closed or frozen plans
- ✓ **76%** of FPPTA plans are covered by Social Security
- ✓ **30%** of FPPTA plans are firefighters
- ✓ **30%** general employees
- ✓ **29%** police officers
- ✓ **9%** police and firefighters
- ✓ **2%** other

### **Plan Funding**

- ✓ **94.3%** average pre-funded ratio in FY23
- ✓ **9.2%** average actual market value rate of return in FY23
- ✓ **6.9%** average assumed rate of return - continues to decline
- ✓ **\$2.6 billion** required contribution: **55%** normal cost and **45%** unfunded liability
- ✓ **6%** from employees,
- ✓ **19%** from city
- ✓ **3%** from state funding (175/185 funds)
- ✓ **72%** from investments
- ✓ **46%** active members; **43%** retired; **3%** DROP and **8%** vested terminated
- ✓ **\$33,795** average annual pension
- ✓ **\$3.5 billion** paid to retirees annually

### **Assets Invested**

- ✓ **\$49 billion** market value of all plan assets
- ✓ **60%** invested in equities (**9.5%** international)
- ✓ **21%** invested in fixed income (**.5%** international)
- ✓ **10%** invested in real estate
- ✓ **6%** invested in alternative investments
- ✓ **3%** invested in other assets, cash and equivalents
- ✓ **5%** of assets in DROP accounts

**FPPTA:** The **VOICE** of Florida's Public Pensions  
The **ADVOCATE** for Defined Benefit Pensions  
**Florida Public Pension Trustees Association**

