

FPPTA PENSION PLAN DATA CENTER

Florida Local Defined Benefit Pension Plans: FY2024

Summary results from the FY2024 data analysis of Florida's 482 local defined benefit plans. The data come from state reports filed by plans and can be viewed on the [FPPTA website](#).

FPPTA Membership

- ✓ **70%** (138,223) of total plan participants belong to FPPTA
- ✓ **65%** of Florida local DB plans belong to FPPTA
- ✓ **76%** of FPPTA plans are active plans
- ✓ **76%** of FPPTA plans are covered by Social Security
- ✓ **30%** of FPPTA plans are firefighters
- ✓ **30%** of FPPTA plans are general employees
- ✓ **29%** of FPPTA plans are police officers
- ✓ **9%** of FPPTA plans are police and firefighters
- ✓ **2%** of FPPTA plans are other

Plan Funding

- ✓ **82.2%** mean pre-funded ratio in FY24
- ✓ **19.6%** average actual market value rate of return in FY24
- ✓ **6.86%** average assumed rate of return - continues to decline
- ✓ **\$2.7 billion** required contribution: **54%** normal cost and **46%** unfunded liability
- ✓ **6.7%** from employees,
- ✓ **25.1%** from city
- ✓ **3%** from state funding (175/185 funds)
- ✓ **65.2%** from investments
- ✓ **46%** active members; **43%** retired; **3%** DROP and **8%** vested terminated
- ✓ **\$35,466** average annual pension
- ✓ **\$3.8 billion** paid to retirees annually

Assets Invested

- ✓ **\$56.5 billion** market value of all plan assets
- ✓ **62.9%** invested in equities (**9.7%** international)
- ✓ **21.2%** invested in fixed income (**.7%** international)
- ✓ **8.3%** invested in real estate
- ✓ **5.3%** invested in alternative investments
- ✓ **3.1%** invested in other assets, cash and equivalents
- ✓ **4.4%** of assets in DROP accounts

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

