

CITY OF ATLANTA GENERAL EMPLOYEES' PENSION FUND EMPLOYEES OF THE ATLANTA BOARD OF EDUCATION

Summary of July 1, 2017 Valuation Results



Introduction

This summary provides information about the City of Atlanta General Employees' Pension Fund Employees of the Atlanta Board of Education (the "Plan"), including the Plan's funded status, asset returns and cash flows, a history of contributions made to the Plan, and plan participation. More detailed information can be found in the Plan's Actuarial Valuation and Review as of July 1, 2017.

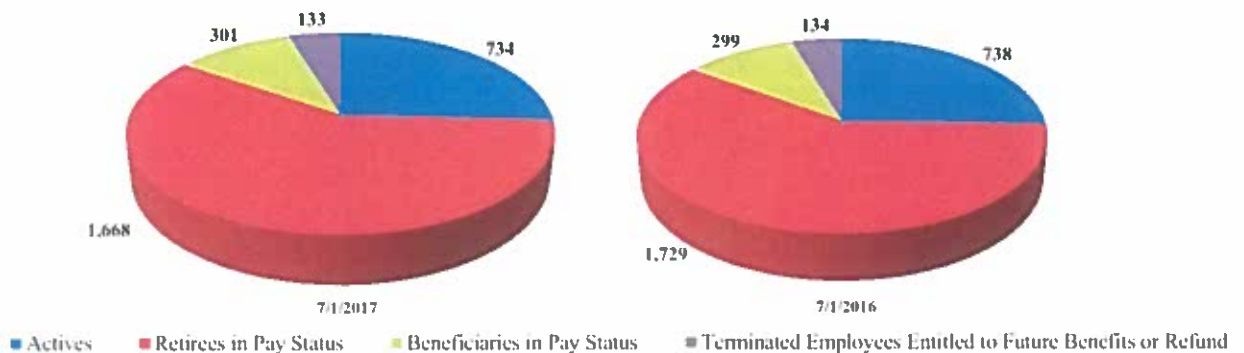
How Well Funded Is Your Plan

To show how well the Plan is funded, you can look at the Plan's funded ratio (or funded percentage) on a market value basis. This funded ratio is determined by dividing the Market Value of Assets by the Actuarial Accrued Liability. In general, the higher the percentage, the better funded the plan. The Plan's funded ratio as of July 1, 2017 and for the two preceding years is shown in the chart below. The chart also shows the assets and liabilities used to determine the percentages.

Funded Ratios on a Market Value Basis			
1. Valuation Date	July 1, 2017	July 1, 2016	July 1, 2015
2. Market Value of Assets	\$139,396,000	\$123,876,000	\$131,133,000
3. Actuarial Accrued Liability	536,516,090	597,088,697	623,424,181
4. Funded Ratio (2)/(3)	26.0%	20.7%	21.0%

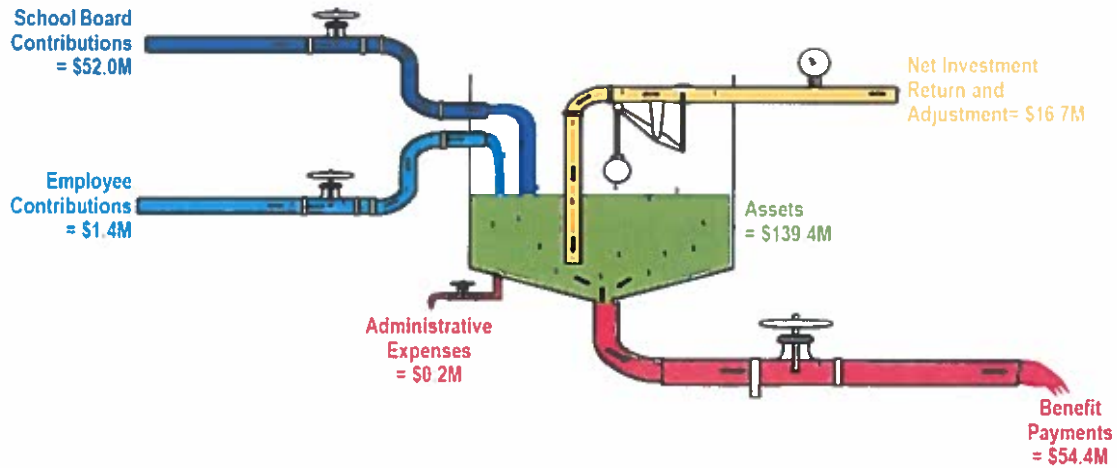
Participant Information

Participant counts as of July 1, 2017 and July 1, 2016 are shown below.



Plan Assets

For the year ending June 30, 2017, the market value of assets earned 13.4%. For the prior year, the market return was 0.4%. The chart below shows audited cash flows of the Plan between July 1, 2016 and June 30, 2017. The net cash flows of \$15.5 million resulted in the market value of assets increasing from \$123.9 million at July 1, 2016 to \$139.4 million at July 1, 2017.



Contributions

Each year, the Plan receives employee contributions of 7% or 8% of base salary. The School Board contributes the recommended contribution amount which is based on a funding policy where the contribution is increased 3% from the prior year's amount until the Plan is fully funded. As of July 1, 2017, the Plan is projected to be fully funded by the plan year ending June 30, 2028.

The chart below shows the history of actual employer contributions compared to the actuarially determined employer contributions over the last seven years.

Year Ended June 30	Actuarially Determined Employer Contributions	Actual Contributions	Percentage Contributed
2011	\$37,216,555	\$39,000,000	100.0%
2012	38,830,014	39,000,000	100.0%
2013	42,169,235	43,013,000	100.0%
2014	47,435,217	48,000,000	100.0%
2015	48,900,000	48,905,000	100.0%
2016	50,400,000	50,400,000	100.0%
2017	51,900,000	52,000,000	100.0%