

CITY OF ATLANTA POLICE OFFICERS' PENSION FUND

Summary of July 1, 2024 Valuation Results



Introduction

This summary provides information about the City of Atlanta Police Officers' Pension Fund (the "Plan"), including the Plan's funded status, asset returns and cash flows, a history of contributions made to the Plan, commentary on the new plan design, and plan participation. More detailed information can be found in the Plan's Actuarial Valuation and Review as of July 1, 2024.

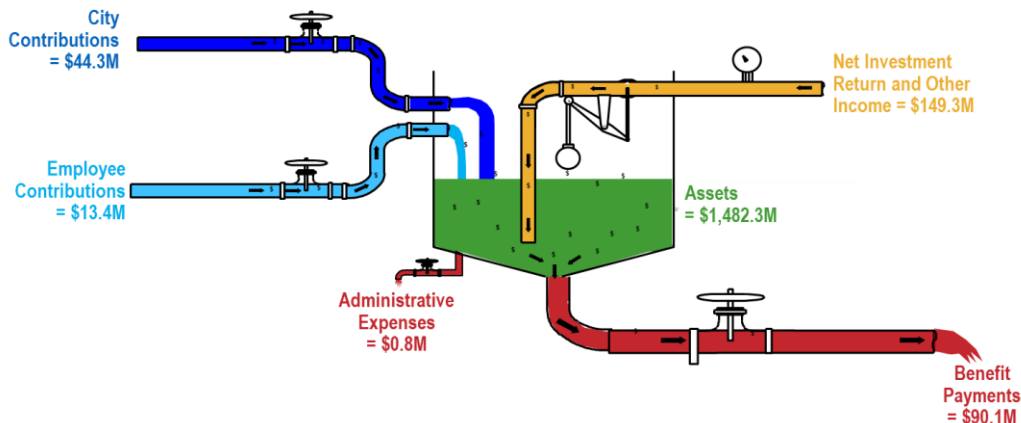
How Well Funded Is Your Plan

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, 2024 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, 2024	July 1, 2023	July 1, 2022
2. Market Value of Assets	\$1,482,273,000	\$1,366,224,000	\$1,275,268,000
3. Actuarial Accrued Liability	1,844,886,028	1,872,160,083	1,778,012,002
4. Funded Ratio (2)/(3)	80.3%	73.0%	71.7%

Plan Assets

For the year ending June 30, 2024, the market value of assets earned 11.1%. For the prior year, the market return was 9.6%. The chart below shows audited cash flows of the Plan between July 1, 2023 and June 30, 2024. The net cash flows of \$116.1 million resulted in the market value of assets increasing from \$1,366.2 million at July 1, 2023 to \$1,482.3 million at July 1, 2024.



Contributions

Through December 31, 2024, the Plan received employee contributions ranging between 8% and 13% of base salary. Beginning January 1, 2025, the employee contribution range is between 11.75% and 13% of base salary. The City contributes an amount to make up the difference between the employee contributions and the recommended contribution amount. The employer contribution consists of an annual normal cost to fund benefits and an amortization of the unfunded liability. As of the July 1, 2024 valuation, the unfunded liability is being amortized over 17 years with the Plan projected to be fully funded by the plan year ending June 30, 2042. The chart below shows the history of actual employer contributions compared to the actuarially determined employer contributions over the last ten years.

Year Ended June 30	Actuarially Determined Employer Contributions	Actual Contributions	Percentage Contributed
2015	\$32,693,103	\$32,693,000	100.0%
2016	25,440,989	25,441,000	100.0%
2017	27,492,851	27,493,000	100.0%
2018	34,176,199	34,176,000	100.0%
2019	31,231,530	31,232,000	100.0%
2020	21,571,036	21,571,000	100.0%
2021	35,708,504	35,709,000	100.0%
2022	41,499,918	41,500,000	100.0%
2023	40,973,887	40,974,000	100.0%
2024	44,299,149	44,299,000	100.0%

2025 Plan Changes for 2011 Plan Participants and New Hires

The July 1, 2024 valuation reflects plan changes that first become effective on January 1, 2025 for 2011 Plan participants and new hires. These changes include improvements in the benefit multiplier, salary averaging period, vesting rules, and the annual retiree cost-of-living adjustment. In addition, the employee contribution rate was increased from 8% to 11.75% of base salary. For details on these and other changes, please see <https://coa.sba-inc.com/wp-content/uploads/2025/08/2025-Plan-Flyer-Ongoing-20250226.pdf>.

Participant Information

Participant counts as of July 1, 2024 and July 1, 2023 are shown below.

