

# CITY OF ATLANTA FIREFIGHTERS' PENSION FUND

## Summary of July 1, 2025 Valuation Results



### Introduction

This summary provides information about the City of Atlanta Firefighters' Pension Fund (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, 2025.

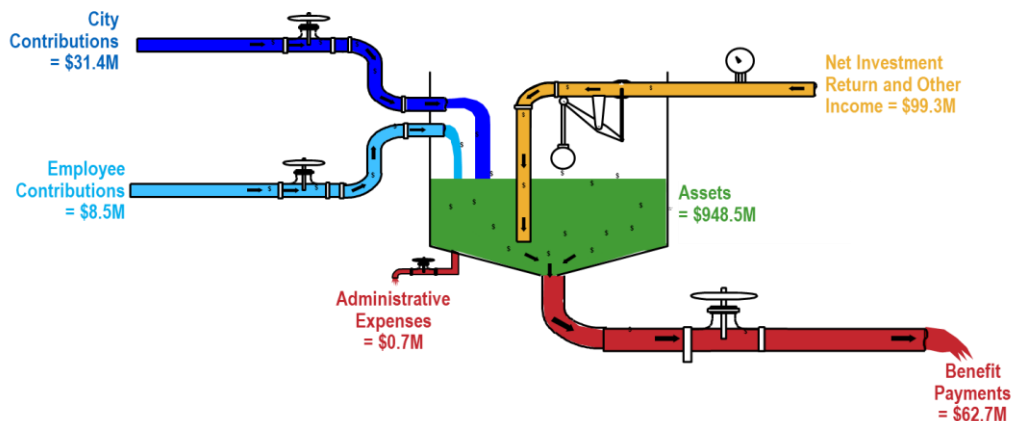
### How Well Funded Is Your Plan

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, 2025 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, 2025  | July 1, 2024  | July 1, 2023  |
| 2. Market Value of Assets             | \$948,512,000 | \$872,739,000 | \$810,372,000 |
| 3. Actuarial Accrued Liability        | 1,263,367,449 | 1,143,357,921 | 1,180,811,002 |
| 4. Funded Ratio (2)/(3)               | 75.1%         | 76.3%         | 68.6%         |

### Plan Assets

For the year ending June 30, 2025, the market value of assets earned 11.5%. For the prior year, the market return was 11.2%. The chart below shows audited cash flows of the Plan between July 1, 2024 and June 30, 2025. The net cash flows of \$75.8 million resulted in the market value of assets increasing from \$872.7 million at July 1, 2024 to \$948.5 million at July 1, 2025.



### Contributions

Through December 31, 2024, the Plan received employee contributions ranging between 8% and 13% of base salary. Beginning January 1, 2025 employee contributions range 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 July 1, 2025, the unfunded liability is being amortized over 16 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.

| <b>Year Ended<br/>June 30</b> | <b>Actuarially Determined<br/>Employer Contributions</b> | <b>Actual<br/>Contributions</b> | <b>Percentage<br/>Contributed</b> |
|-------------------------------|----------------------------------------------------------|---------------------------------|-----------------------------------|
| 2016                          | \$16,453,640                                             | \$16,454,000                    | 100.0%                            |
| 2017                          | 17,901,221                                               | 17,901,000                      | 100.0%                            |
| 2018                          | 21,882,070                                               | 21,882,000                      | 100.0%                            |
| 2019                          | 21,193,992                                               | 21,194,000                      | 100.0%                            |
| 2020                          | 15,626,153                                               | 15,626,000                      | 100.0%                            |
| 2021                          | 24,627,835                                               | 24,628,000                      | 100.0%                            |
| 2022                          | 27,625,531                                               | 27,626,000                      | 100.0%                            |
| 2023                          | 25,956,192                                               | 25,956,000                      | 100.0%                            |
| 2024                          | 27,779,248                                               | 27,779,000                      | 100.0%                            |
| 2025                          | 31,397,848                                               | 31,398,000                      | 100.0%                            |

### Participant Information

Participant counts as of July 1, 2025 and July 1, 2024 are shown below.

