

June 1, 2026

Subject: Police and Fire Department Retirement Plan - Police Rehired Tier 1 (Federated Service) with Healthcare Retirement Contribution Rates

The Board of Administration for the Police and Fire Department Retirement Plan (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2026-2027. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement Plan.

These rates are effective Pay Period 14 (June 21, 2026); with a pay date of July 10, 2026.

Benefit	Fiscal Year 2026-2027 Rates			Fiscal Year 2025-2026 Rates		
	City	Employee	Total	City	Employee	Total
<b>Pension</b>						
Normal Cost	31.48%	11.44%	42.92%	35.19%	10.39%	45.58%
Unfunded Liability/Prior Service Cost	*	0.00%	0.00%	***	0.00%	0.00%
Special UAL		0.87%	0.87%		0.87%	0.87%
<b>Subtotal</b>	<b>31.48%</b>	<b>12.31%</b>	<b>43.79%</b>	<b>35.19%</b>	<b>11.26%</b>	<b>46.45%</b>
<b>Medical and Dental</b>	**	<b>8.00%</b>	<b>8.00%</b>	****	<b>8.00%</b>	<b>8.00%</b>
<b>Total</b>	<b>31.48%</b>	<b>20.31%</b>	<b>51.79%</b>	<b>35.19%</b>	<b>19.26%</b>	<b>54.45%</b>

- \* Amount determined as a flat dollar amount of \$152,123,316 for all Tier 1 and not a rate of pay
- \*\* Amount determined as a flat dollar amount of \$21,216,617 for all Tier 1 and not a rate of pay
- \*\*\* Amount determined as a flat dollar amount of \$143,240,828 for all Tier 1 and not a rate of pay
- \*\*\*\* Amount determined as a flat dollar amount of \$18,937,893 for all Tier 1 and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.