City of Longmont
“Old Hire” Firefighters’ Pension Plan and “Old Hire” Police Officers’ Pension Plan

Actuarial Valuation Results as of January 1, 2026

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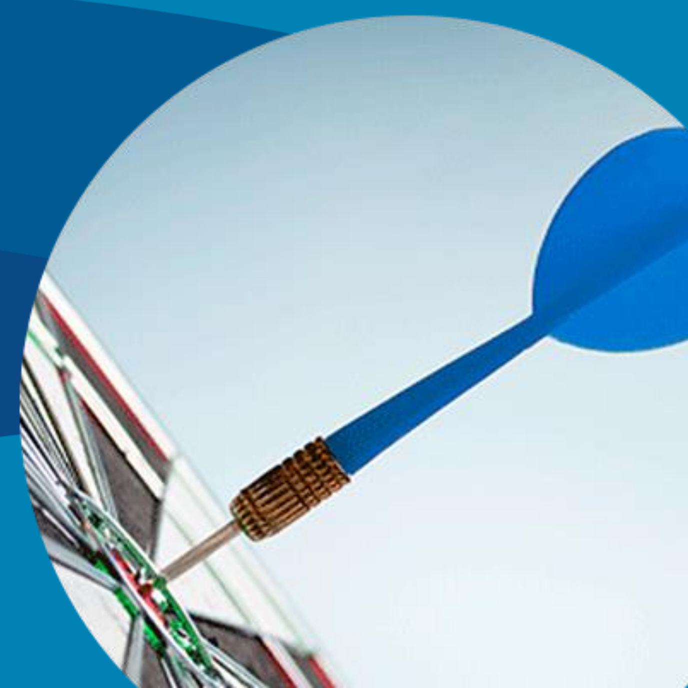

"Old Hire" Actuarial Valuations

- Prepared as of January 1, 2026
  - Using member data, financial data, benefit and contribution provisions, actuarial assumptions and methods
- Purpose
  - Measure the actuarial liabilities
  - Determine adequacy of current contributions
  - Explain changes in actuarial condition of Plans
  - Evaluate reasonableness of assumptions

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"Old Hire" Firefighters' Pension Plan Key Results

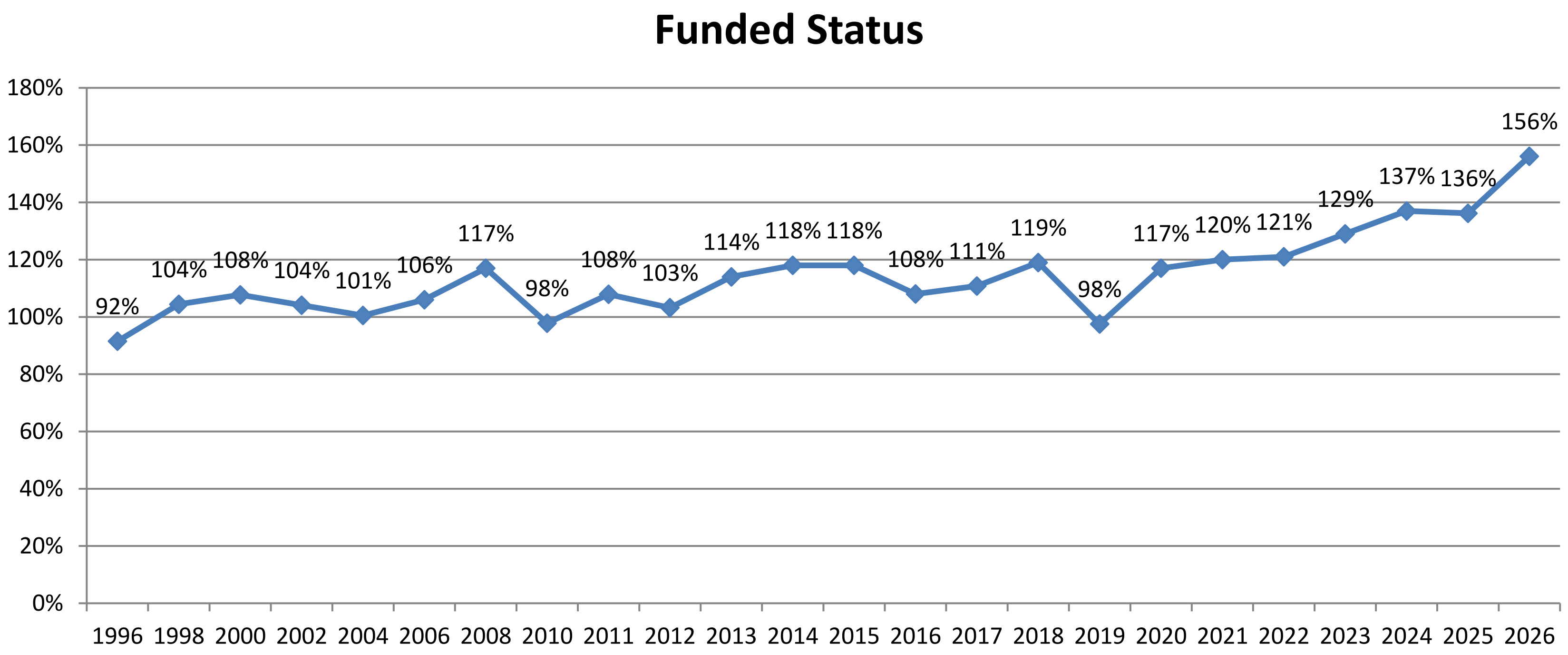
- Actuarially Determined Contribution remained at $0
- Actuarial Accrued Liability $1.7 million
- Market (and Actuarial) Value of Assets $2.67 million
- Surplus (excess of assets over present value of benefits) of $961 thousand
- Return on Market (and Actuarial) value of assets outperformed 7.0% assumption in 2025
  - FYE 2024 14.5%
  - FYE 2024 12.2%
  - FYE 2023 13.6%
- Funded status increased since 2025
  - January 1, 2026 156%
  - January 1, 2025 136%
  - January 1, 2024 137%
- Decrease of one beneficiary since last year

"Old Hire" Firefighters' Pension Plan Valuation Results

- Actuarial gains/(losses)
  - Investment return $ 180,849
  - Liabilities 52,653
  - Total $ 233,502
- Maintained surplus position since 2011 (except for small unfunded liability in 2019) due to past asset gains

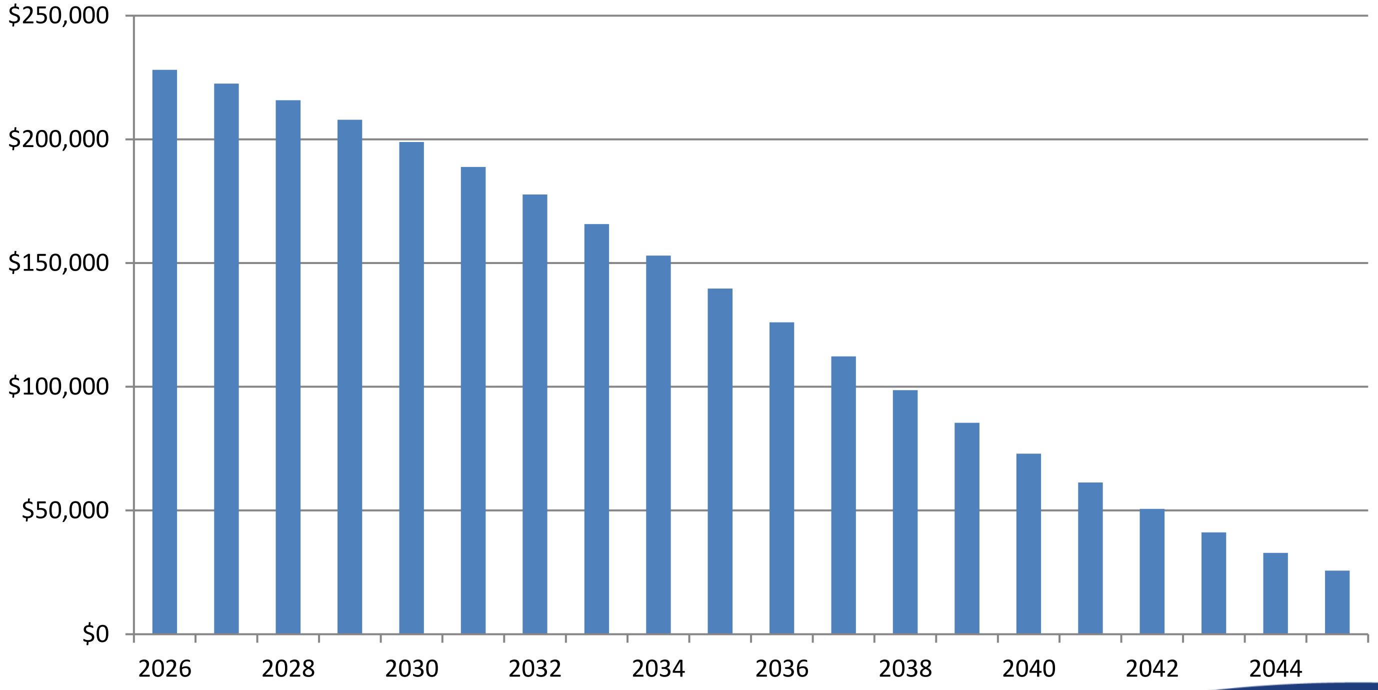
"Old Hire" Firefighters' Pension Plan Funded Status

- Funded Status is the Actuarial Value of Assets as a percent of the Actuarial Accrued Liability
- Funded Status is 156.1% as of January 1, 2026



"Old Hire" Firefighters' Pension Plan Projected Cash Flows

- Projected Cash Flows are the estimated benefit payments to retirees and beneficiaries
- Based upon valuation assumptions
- Average age for current payees is 84



"Old Hire" Firefighters' Pension Summary

- The plan is well funded due to past employer contributions above the Actuarially Determined Contribution and positive investment returns in prior years
- Assets cover 156.1% of the accrued liabilities
- The Actuarially Determined Contribution is $0
- A conservative funding policy for a closed plan is to maintain a surplus position to withstand market volatility

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"Old Hire" Police Pension Plan
Key Results

- Actuarially Determined Contribution of $0
- Actuarial Accrued Liability $0.84 million
- Market (and Actuarial) Value of Assets $0.92 million
- Surplus (excess of assets over present value of benefits) of $81 thousand
- Return on Market (and Actuarial) value of assets overperformed 7.0% assumption in 2025
  - FYE 2025 13.8%
  - FYE 2024 12.0%
  - FYE 2023 13.1%
- Funded status increased from 2025
  - January 1, 2026 110%
  - January 1, 2025 106%
  - January 1, 2024 101%

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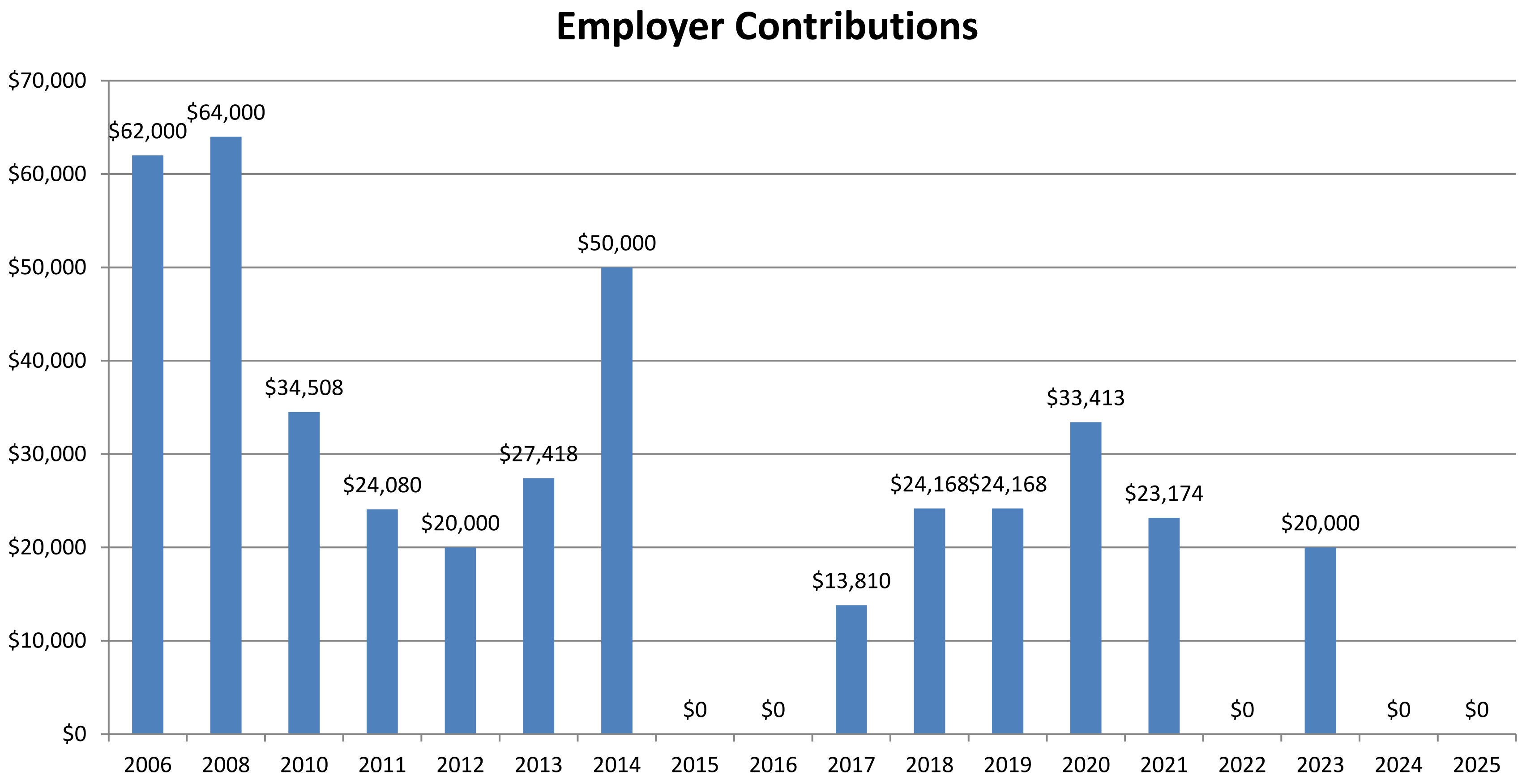
"Old Hire" Police Pension Plan
Key Results



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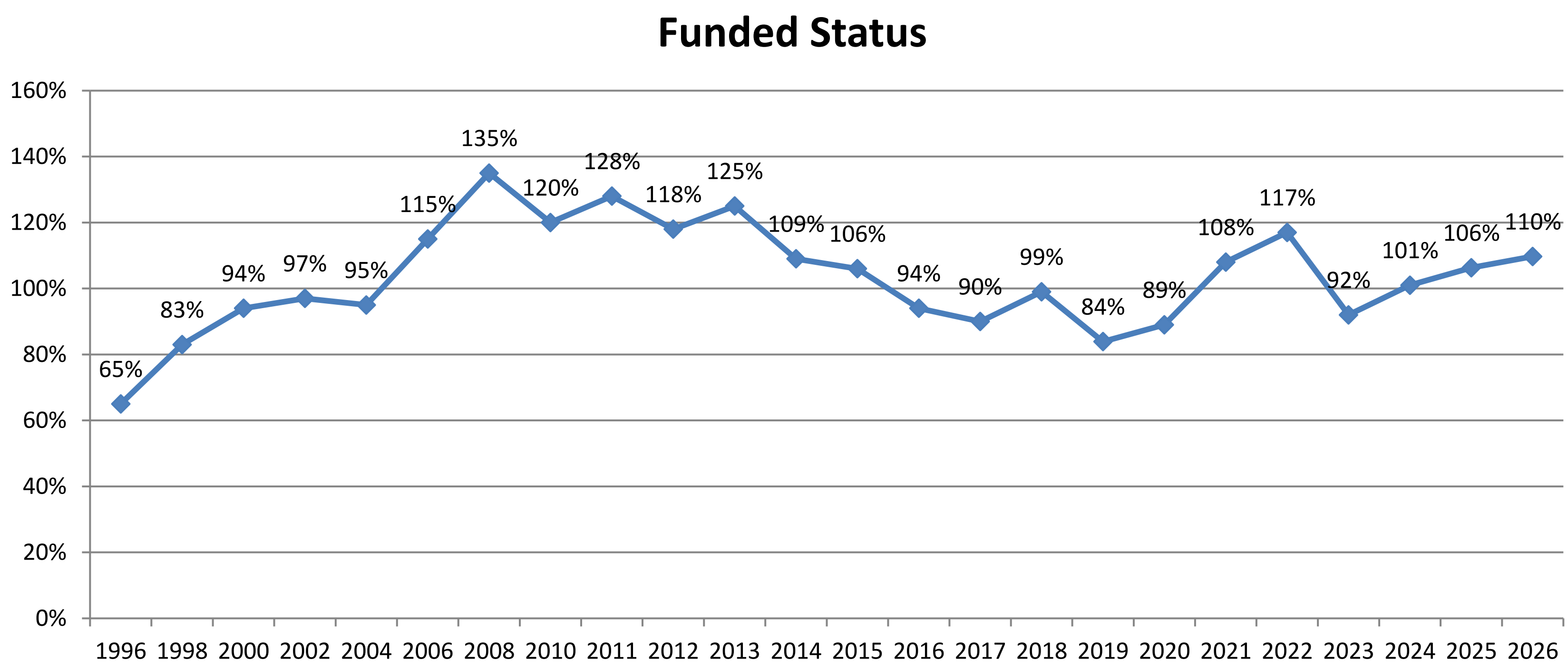
"Old Hire" Police Pension Plan Valuation Results

- Actuarial gains/(losses)
  - Investment return $ 58,314
  - Liabilities (35,867)
  - Total $ 22,447
- Retiree liabilities had experienced mortality losses due to member living longer than expected in the following years:
  - 2011 – 2016, 2018, 2019, 2022, 2025
- Experiences gains due to member deaths in the following years:
  - 2017, 2020 - 2024

"Old Hire" Police Pension Plan Funded Status

Funded Status is the Actuarial Value of Assets as a Percent of the Actuarial Accrued Liability

Funded Status is 109.7% as of January 1, 2026



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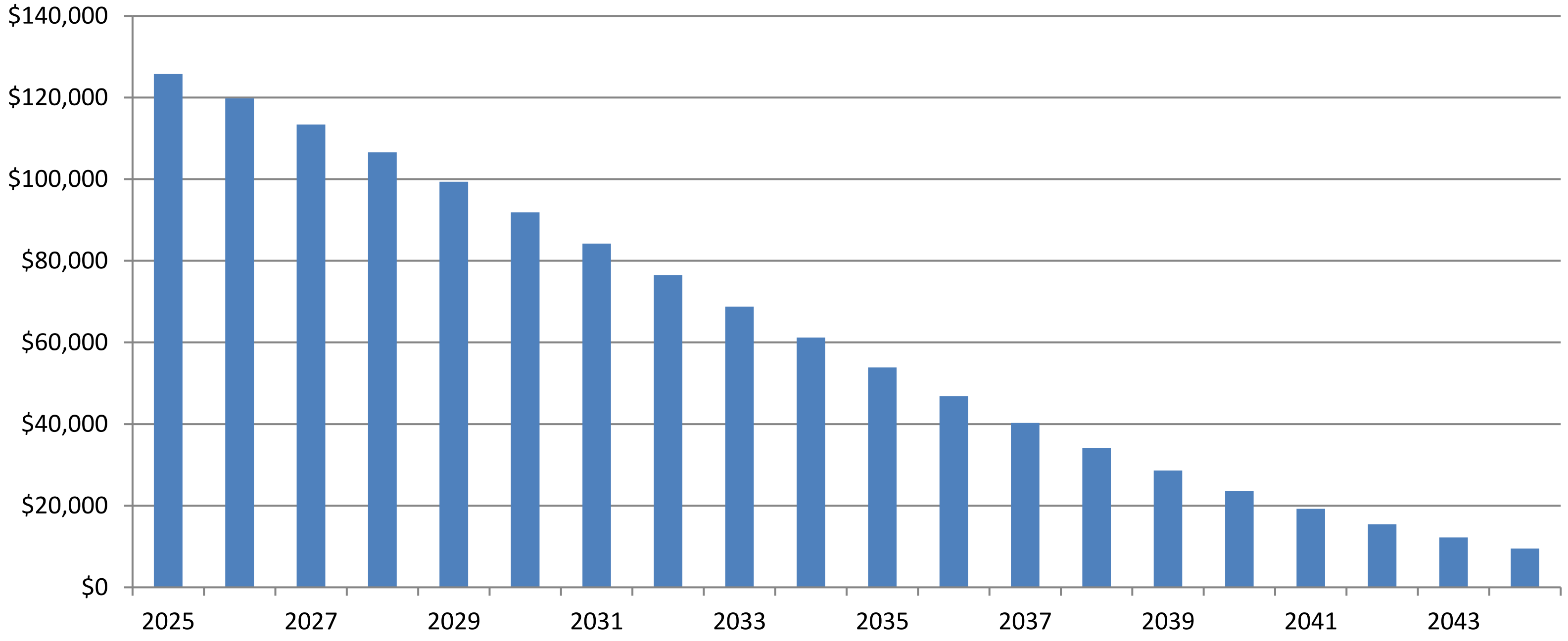
“Old Hire” Police Pension Plan Projected Cash Flows

- Projected Cash Flows are the estimated benefit payments to retirees and beneficiaries
- Based upon valuation assumptions
- Average age for current payees is 83



"Old Hire" Police Pension Summary

- The plan remained above 100% funded due to returns above the assumed 7.0% return
- Assets cover 109.7% of the accrued liabilities
- The Actuarially Determined Contribution is $0
- A conservative funding policy for a closed plan is to maintain a surplus position to withstand market volatility

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