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## FISCAL UPDATE Article

Fiscal Services Division

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### PEACE OFFICERS' RETIREMENT SYSTEM ACTUARIAL VALUATION REPORT — 2020

**Report.** The July 1, 2020, actuarial valuation report prepared by Cavanaugh Macdonald Consulting for the Peace Officers' Retirement, Accident, and Disability System (PORS) has been issued. The State's contribution rate will be 37.0% and the members' contribution rate will be 11.4%. This is no change compared to the prior fiscal year.

**Valuation Report.** The actuarial value of assets totaled \$573.7 million, an increase of \$42.8 million compared to the previous year. The unfunded actuarial accrued liability is \$177.4 million, an increase of \$23.5 million compared to the previous year. In addition, Iowa Code section [97A.11A](#) requires a standing limited General Fund appropriation of \$5.0 million. The current funded ratio based on the actuarial value of assets is 76.4%.

**More Information.** Additional information on the PORS is available on the [Department of Public Safety](#) website as well as copy of the most recent [actuarial report](#).

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