

**Actuarial Analysis of
The Potential Effect of
IMRF's Early Retirement Incentive Program**

For

03379 - CITY OF PEORIA

(Regular Members)

1 Year Window Beginning

8/1/2020

IMRF Retirement Incentive 5-Year Window Program
Actuarial Analysis for
03379 - CITY OF PEORIA
(Regular Members)
Summary of Valuation Results and Input Variables
Window Period: 08/01/2020 Through 08/01/2021

<u>EMPLOYEES AFFECTED BY WINDOW *</u>	
1. Presently eligible to retire with full or reduced benefits	
a. Number	56
b. Annual Payroll	\$4,103,097
2. Number newly eligible to retire	
a. Number	17
b. Annual Payroll	\$1,590,233
<u>INPUT VARIABLES</u>	
3. Employees presently eligible to retire, who	
a. Would have retired without this window	0
b. Are induced to retire during this window **	56
4. Employees newly eligible to retire who are induced to retire during window period **	17
5. Total number assumed to retire during window period: (3a) + (3b) + (4)	73
6. Total across-the-board pay increase since 12/31/2019	0.00%

* Persons covered by Elected County Official benefit provisions with this employer were not included in this study.

** Inducement to retire is consistent with the assumptions for the Reserve Transfer Program.

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<u>IMRF COSTS</u>						
	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years
1. Unpaid ERI Liability Exists? (See Note Below)	Yes					
2. Additional Liability Created by Window	10,339,592					
3. Schedule of Increase in Employer Contribution to IMRF based on indicated amortization of liability increase	Amortization Years					
	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years
First Year	2,339,373	1,992,264	1,744,837	1,559,709	1,416,114	1,301,589
Second Year	2,397,857	2,042,071	1,788,458	1,598,702	1,451,516	1,334,129
Third Year	2,457,804	2,093,122	1,833,169	1,638,669	1,487,804	1,367,482
Fourth Year	2,519,249	2,145,450	1,878,998	1,679,636	1,524,999	1,401,669
Fifth Year	2,582,230	2,199,087	1,925,973	1,721,627	1,563,124	1,436,711
Sixth Year		2,254,064	1,974,123	1,764,668	1,602,203	1,472,629
Seventh Year			2,023,476	1,808,784	1,642,258	1,509,445
Eighth Year				1,854,004	1,683,314	1,547,181
Ninth Year					1,725,397	1,585,860
Tenth Year						1,625,507
Total Estimate Cost First Year	12,296,512	12,726,058	13,169,033	13,625,800	14,096,730	14,582,202

NOTE:

An employer cannot adopt an ERI program until the cost of a previous ERI program is paid in full. A resolution adopting ERI with an effective date prior to the pay-of date is void. Call 1 800 ASK IMRF and ask to speak with Dionne Green, Employer Account Analyst, to request a written confirmation of the current balance.

IMRF Retirement Incentive 5-Year Window Program

Actuarial Analysis for 03379 - CITY OF PEORIA (Regular Members)

Window Period: 08/01/2020 Through 08/01/2021

Individual Member Results

Name	ID No.	New Salary	Lump Sum Wages	Total Service	ERI Cost
ABNER, LEON	XXXXX4055	81,947.00	0.00	26.25	136,593.05
ALLISON, LEAH	XXXXX3431	111,398.00	0.00	22.08	179,739.81
ARDIS, JAMES	XXXXX7755	56,829.00	0.00	22.25	86,768.92
BLACK, ROSS	XXXXX0226	129,509.00	0.00	28.00	301,108.83
BRAGG, NANCY	XXXXX4055	85,514.00	0.00	32.50	179,815.49
BROWN, BARBARA	XXXXX0445	47,131.00	0.00	22.17	73,469.99
BUCKNER, CECILIA	XXXXX0582	55,758.00	0.00	24.42	120,901.01
BULLOCK, MARIA	XXXXX8281	65,330.00	0.00	31.67	170,237.07
BURBANK, NENA	XXXXX0267	72,607.00	0.00	34.08	144,452.60
BUSH, DEBRA	XXXXX7574	75,215.00	0.00	27.00	169,873.54
CAYSON, JOE ANN	XXXXX7947	55,928.00	0.00	26.58	90,047.63
CLARK, JAMES	XXXXX9840	88,197.00	0.00	26.42	163,877.33
COATES-O'CONNOR, DARLENE	XXXXX7918	79,295.00	0.00	25.08	134,449.39
COTELLESO, WILLIAM	XXXXX6942	89,867.00	0.00	26.58	177,604.34
CRISS, SHERRY	XXXXX9327	44,331.00	0.00	23.42	72,775.07
CROW, GORDON	XXXXX9959	62,480.00	0.00	24.25	93,689.06
DECKER, MICHELL	XXXXX6777	40,126.00	0.00	21.92	54,707.98
DORAN, RODNEY	XXXXX6833	78,638.00	0.00	29.92	212,129.51
DORAN, SHERRY	XXXXX9273	67,600.00	0.00	20.83	118,195.84
DOUGHERTY, DENISE	XXXXX4202	59,634.00	0.00	21.58	126,354.65
DUNCAN, AUBREY	XXXXX3705	44,890.00	0.00	25.42	57,381.61
EADS, LISA	XXXXX8515	81,697.00	0.00	35.33	166,687.82
FURNESS, KIMBERL	XXXXX5656	81,074.00	0.00	21.00	171,775.27
GARCIA, MARIA	XXXXX0844	52,806.00	0.00	34.75	118,152.18
GAUGHT, DEBBIE	XXXXX8122	55,129.00	0.00	32.08	106,789.79
GERDES, JANIE	XXXXX6273	122,031.00	0.00	26.83	230,101.23
GYSIN, CYNTHIA	XXXXX6227	34,165.00	0.00	23.08	53,185.58
INGRAM, ALICE	XXXXX0691	61,537.00	0.00	23.42	124,288.49
JACKSON, JOYCE	XXXXX8461	64,912.00	0.00	27.58	105,411.21
JACKSON, ROBERT	XXXXX4585	70,747.00	0.00	21.25	124,639.88
JENKINS, PARALEE	XXXXX0774	130,656.00	0.00	22.83	188,514.33
JOHNSON, TODD	XXXXX6440	70,020.00	0.00	21.25	94,976.58
KING, FRANKIE	XXXXX9999	84,120.00	0.00	20.17	120,908.34
KINNE, KEVIN	XXXXX8558	89,430.00	0.00	24.00	144,326.02
KLATT, SANDRA	XXXXX1864	87,138.00	0.00	31.08	227,038.00
KOSCIELSKI, ROBERTA	XXXXX6561	89,001.00	0.00	39.08	44,911.98
LANE, KELLEY	XXXXX3793	111,184.00	0.00	24.42	228,694.50
LEBLANC, IRVIN	XXXXX6697	93,439.00	0.00	26.42	150,339.90
LEWIS, WILLIAM	XXXXX1520	132,008.00	0.00	29.75	34,540.51
LITTLE, JANICE	XXXXX1339	85,987.00	0.00	25.17	133,207.60
MAROON, RAYMOND	XXXXX6319	78,698.00	0.00	22.33	107,232.86
MASON, PATRICI	XXXXX1897	91,486.00	0.00	23.92	138,781.36
MCFALL, THOMAS	XXXXX8724	36,800.00	0.00	22.58	50,188.74

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Individual Member Results

Name	ID No.	New Salary	Lump Sum Wages	Total Service	ERI Cost
MILLER, TERESA	XXXXX7682	67,406.00	0.00	36.25	112,682.50
MORSE, JEANETT	XXXXX1269	93,632.00	0.00	35.00	200,187.45
MULLIGAN, GREGG	XXXXX3936	83,401.00	0.00	33.08	158,200.77
NICHTING, PATRICK	XXXXX8077	120,176.00	0.00	24.25	237,141.43
OSSMAN, ALLISON	XXXXX6416	42,454.00	0.00	34.75	69,498.25
PARTEE, REBECCA	XXXXX4576	47,352.00	0.00	40.00	0.00
PIMENTEL, DIANE	XXXXX0708	18,634.00	0.00	31.00	36,642.95
PRESNELL, DEBORAH	XXXXX1985	55,990.00	0.00	37.75	74,775.36
RICKMON, RATONUA	XXXXX5407	53,825.00	0.00	23.42	81,680.44
SAIN, BRENDA	XXXXX3872	41,063.00	0.00	36.42	72,149.46
SCOTT, MICHAEL	XXXXX6146	70,660.00	0.00	26.50	148,524.03
SCROGGINS, JAMES	XXXXX6058	133,406.00	0.00	23.50	268,645.91
SEVIER, JENNIFE	XXXXX6531	79,118.00	0.00	28.00	182,495.51
SHARP, JAMES	XXXXX9938	91,481.00	0.00	23.67	167,665.16
SIMMONS, LEX	XXXXX8092	82,639.00	0.00	23.00	175,766.87
SMITH, CYNTHIA	XXXXX4629	62,840.00	0.00	32.33	137,703.78
SPEES, GLENN	XXXXX2691	80,756.00	0.00	21.42	156,327.60
STAPLETON, STEPHAN	XXXXX9034	69,780.00	0.00	26.75	161,768.08
STOFFER, NICHOLA	XXXXX5280	120,385.00	0.00	26.83	266,659.02
STOKES, COSSAND	XXXXX3101	64,207.00	0.00	34.58	154,289.23
SWITZER, CHRISTO	XXXXX9554	86,156.00	0.00	25.08	196,924.81
THOMAS, KIMBERL	XXXXX8178	92,511.00	0.00	30.75	236,228.60
TRACY, DARLENE	XXXXX2222	65,286.00	0.00	20.50	97,882.90
TRIMBLE, LAURA	XXXXX3719	39,258.00	0.00	33.83	92,698.22
TURNER, RANDALL	XXXXX3810	66,064.00	0.00	21.08	125,668.81
TUTTLE, DAVID	XXXXX9877	124,098.00	0.00	43.08	103,394.88
URICH, F PATRI	XXXXX6250	212,015.00	0.00	27.83	445,648.89
WEDDLE, JONATHA	XXXXX9509	80,981.00	0.00	25.33	195,581.68
YOUNG, MARVIN	XXXXX2888	75,100.00	0.00	21.17	132,454.63
ZENGER, THOMAS	XXXXX0033	76,367.00	0.00	21.58	121,439.42
Total		5,693,330.00	0.00		10,339,591.55