

**Burlington Employees' Retirement System  
Direct Rate Smoothing  
Projected Funding Policy Contributions**

**5 Year Step Down from 97% of Traditional Valuation ADEC**

<b>Fiscal Year Ending</b>	<b>Projected City Funding Policy Contribution</b>	<b>Valuation Year</b>	<b>Projected Actuarial Value of Assets*</b>	<b>Projected Funded Ratio*</b>
2020	9,934,000	2018	193,642,000	73.2%
2021	9,909,000	2019	203,673,000	74.4%
2022	9,884,000	2020	213,957,000	75.5%
2023	9,860,000	2021	224,250,000	76.5%
2024	9,835,000	2022	234,512,000	77.6%
2025	9,810,000	2023	244,737,000	78.6%

*\*As of June 30 of the valuation year. Projections start with June 30, 2018 actuarial valuation (and reflect new assumptions).*