

## Section 2: Actuarial Valuation Results

### Recommended Employer Contribution Rate

	June 30, 2022 Actuarial Valuation <sup>1</sup> Recommended Rates for FY 2023-24				June 30, 2021 Actuarial Valuation <sup>2</sup> Recommended Rates for FY 2022-23 <sup>3</sup>			
	Basic	COLA	Total	Estimated Annual Dollar Amount <sup>4</sup> (\$ in '000s)	Basic	COLA	Total	Estimated Annual Dollar Amount <sup>3</sup> (\$ in '000s)
<b>General Tier 1 Members</b>								
Normal Cost	15.72%	5.24%	20.96%	\$32,302	16.64%	5.53%	22.17%	\$34,167
UAAL	<u>22.65%</u>	<u>7.20%</u>	<u>29.85%</u>	<u>46,003</u>	<u>24.66%</u>	<u>8.56%</u>	<u>33.22%</u>	<u>51,196</u>
<b>Total Contribution</b>	<b>38.37%</b>	<b>12.44%</b>	<b>50.81%</b>	<b>\$78,305</b>	<b>41.30%</b>	<b>14.09%</b>	<b>55.39%</b>	<b>\$85,363</b>
<b>General Tier 2 Members</b>								
Normal Cost	18.22%	0.27%	18.49%	\$1,392	18.44%	0.27%	18.71%	\$1,409
UAAL	<u>22.65%</u>	<u>7.20%</u>	<u>29.85%</u>	<u>2,247</u>	<u>24.66%</u>	<u>8.56%</u>	<u>33.22%</u>	<u>2,501</u>
<b>Total Contribution</b>	<b>40.87%</b>	<b>7.47%</b>	<b>48.34%</b>	<b>\$3,639</b>	<b>43.10%</b>	<b>8.83%</b>	<b>51.93%</b>	<b>\$3,910</b>
<b>General Tier 3 Members</b>								
Normal Cost	18.21%	0.36%	18.57%	\$5,477	18.78%	0.37%	19.15%	\$5,648
UAAL	<u>22.65%</u>	<u>7.20%</u>	<u>29.85%</u>	<u>8,805</u>	<u>24.66%</u>	<u>8.56%</u>	<u>33.22%</u>	<u>9,799</u>
<b>Total Contribution</b>	<b>40.86%</b>	<b>7.56%</b>	<b>48.42%</b>	<b>\$14,282</b>	<b>43.44%</b>	<b>8.93%</b>	<b>52.37%</b>	<b>\$15,447</b>
<b>General Tier 4 Members</b>								
Normal Cost	10.05%	0.00%	10.05%	\$1,498	10.53%	0.00%	10.53%	\$1,570
UAAL	<u>22.65%</u>	<u>7.20%</u>	<u>29.85%</u>	<u>4,451</u>	<u>24.66%</u>	<u>8.56%</u>	<u>33.22%</u>	<u>4,953</u>
<b>Total Contribution</b>	<b>32.70%</b>	<b>7.20%</b>	<b>39.90%</b>	<b>\$5,949</b>	<b>35.19%</b>	<b>8.56%</b>	<b>43.75%</b>	<b>\$6,523</b>
<b>General Tier 5 Members</b>								
Normal Cost	8.01%	0.00%	8.01%	\$16,411	8.00%	0.00%	8.00%	\$16,390
UAAL	<u>22.65%</u>	<u>7.20%</u>	<u>29.85%</u>	<u>61,156</u>	<u>24.66%</u>	<u>8.56%</u>	<u>33.22%</u>	<u>68,060</u>
<b>Total Contribution</b>	<b>30.66%</b>	<b>7.20%</b>	<b>37.86%</b>	<b>\$77,567</b>	<b>32.66%</b>	<b>8.56%</b>	<b>41.22%</b>	<b>\$84,450</b>

<sup>1</sup> The June 30, 2022 Regular Normal Cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.22% and 0.86% of payroll, respectively.

<sup>2</sup> The June 30, 2021 Regular Normal Cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.20% and 0.90% of payroll, respectively.

<sup>3</sup> Before reflecting the two-year phase-in as approved by the Board for the June 30, 2021 valuation.

<sup>4</sup> Amounts are in thousands and are based on June 30, 2022 projected annual compensation shown on the page 35.

## Section 2: Actuarial Valuation Results

### Recommended Employer Contribution Rate (continued)

	June 30, 2022 Actuarial Valuation <sup>1</sup> Recommended Rates for FY 2023-24				June 30, 2021 Actuarial Valuation <sup>2</sup> Recommended Rates for FY 2022-23 <sup>3</sup>			
	Basic	COLA	Total	Estimated Annual Dollar Amount <sup>4</sup> (\$ in '000s)	Basic	COLA	Total	Estimated Annual Dollar Amount <sup>3</sup> (\$ in '000s)
<b>Safety Tier 1 Members</b>								
Normal Cost	23.74%	5.99%	29.73%	\$9,756	24.49%	5.95%	30.44%	\$9,989
UAAL	<u>29.99%</u>	<u>9.56%</u>	<u>39.55%</u>	<u>12,978</u>	<u>37.85%</u>	<u>11.17%</u>	<u>49.02%</u>	<u>16,085</u>
<b>Total Contribution</b>	<b>53.73%</b>	<b>15.55%</b>	<b>69.28%</b>	<b>\$22,734</b>	<b>62.34%</b>	<b>17.12%</b>	<b>79.46%</b>	<b>\$26,074</b>
<b>Safety Tier 2 Members</b>								
Normal Cost	29.81%	0.25%	30.06%	\$1,131	30.79%	0.25%	31.04%	\$1,168
UAAL	<u>29.99%</u>	<u>9.56%</u>	<u>39.55%</u>	<u>1,489</u>	<u>37.85%</u>	<u>11.17%</u>	<u>49.02%</u>	<u>1,845</u>
<b>Total Contribution</b>	<b>59.80%</b>	<b>9.81%</b>	<b>69.61%</b>	<b>\$2,620</b>	<b>68.64%</b>	<b>11.42%</b>	<b>80.06%</b>	<b>\$3,013</b>
<b>Safety Tier 4 Members</b>								
Normal Cost	17.11%	0.20%	17.31%	\$856	17.12%	0.20%	17.32%	\$856
UAAL	<u>29.99%</u>	<u>9.56%</u>	<u>39.55%</u>	<u>1,955</u>	<u>37.85%</u>	<u>11.17%</u>	<u>49.02%</u>	<u>2,424</u>
<b>Total Contribution</b>	<b>47.10%</b>	<b>9.76%</b>	<b>56.86%</b>	<b>\$2,811</b>	<b>54.97%</b>	<b>11.37%</b>	<b>66.34%</b>	<b>\$3,280</b>
<b>Safety Tier 5 Members</b>								
Normal Cost	13.19%	0.00%	13.19%	\$5,146	13.26%	0.00%	13.26%	\$5,173
UAAL	<u>29.99%</u>	<u>9.56%</u>	<u>39.55%</u>	<u>15,430</u>	<u>37.85%</u>	<u>11.17%</u>	<u>49.02%</u>	<u>19,125</u>
<b>Total Contribution</b>	<b>43.18%</b>	<b>9.56%</b>	<b>52.74%</b>	<b>\$20,576</b>	<b>51.11%</b>	<b>11.17%</b>	<b>62.28%</b>	<b>\$24,298</b>
<b>All Categories Combined</b>								
Normal Cost	12.98%	2.07%	15.05%	\$73,969	13.38%	2.16%	15.54%	\$76,370
UAAL	<u>23.85%</u>	<u>7.59%</u>	<u>31.44%</u>	<u>154,514</u>	<u>26.82%</u>	<u>8.99%</u>	<u>35.81%</u>	<u>175,988</u>
<b>Total Contribution</b>	<b>36.83%</b>	<b>9.66%</b>	<b>46.49%</b>	<b>\$228,483</b>	<b>40.20%</b>	<b>11.15%</b>	<b>51.35%</b>	<b>\$252,358</b>

<sup>1</sup> The June 30, 2022 Regular Normal Cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.22% and 0.86% of payroll, respectively.

<sup>2</sup> The June 30, 2021 Regular Normal Cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.20% and 0.90% of payroll, respectively.

<sup>3</sup> Before reflecting the two-year phase-in as approved by the Board for the June 30, 2021 valuation.

<sup>4</sup> Amounts are in thousands and are based on June 30, 2022 projected annual compensation shown on the page 35.