

## Section 2: Actuarial Valuation Results

### Recommended employer contribution rate

Recommended Employer Contribution Calculated as of June 30<sup>1, 2</sup>  
 (\$ in '000s)

Component by Tier	2025 Regular	2025 Settlement	2025 Total	2025 Estimated Annual Amount <sup>3</sup>	2024 Regular	2024 Settlement	2024 Total	2024 Estimated Annual Amount <sup>3</sup>
<b>General Tier 1</b>								
Normal cost	15.06%	4.95%	20.01%	\$28,559	15.44%	5.15%	20.59%	\$29,387
UAAL	14.70%	4.52%	19.22%	27,431	22.54%	6.52%	29.06%	41,475
Glide path strategy	6.08%	1.76%	7.84%	11,190	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>35.84%</b>	<b>11.23%</b>	<b>47.07%</b>	<b>\$67,180</b>	<b>37.98%</b>	<b>11.67%</b>	<b>49.65%</b>	<b>\$70,862</b>
<b>General Tier 2</b>								
Normal cost	17.30%	0.22%	17.52%	\$1,308	17.77%	0.23%	18.00%	\$1,344
UAAL	14.70%	4.52%	19.22%	1,435	22.54%	6.52%	29.06%	2,170
Glide path strategy	6.08%	1.76%	7.84%	586	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>38.08%</b>	<b>6.50%</b>	<b>44.58%</b>	<b>\$3,329</b>	<b>40.31%</b>	<b>6.75%</b>	<b>47.06%</b>	<b>\$3,514</b>
<b>General Tier 3</b>								
Normal cost	17.53%	0.29%	17.82%	\$5,443	17.99%	0.32%	18.31%	\$5,593
UAAL	14.70%	4.52%	19.22%	5,871	22.54%	6.52%	29.06%	8,876
Glide path strategy	6.08%	1.76%	7.84%	2,394	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>38.31%</b>	<b>6.57%</b>	<b>44.88%</b>	<b>\$13,708</b>	<b>40.53%</b>	<b>6.84%</b>	<b>47.37%</b>	<b>\$14,469</b>

<sup>1</sup> The June 30, 2025 Basic Regular normal cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.28% and 0.74% of payroll, respectively.

<sup>2</sup> The June 30, 2024 Basic Regular normal cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.23% and 0.84% of payroll, respectively.

<sup>3</sup> Amounts are based on June 30, 2025 projected annual compensation shown on the page 39.

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Component by Tier	2025 Regular	2025 Settlement	2025 Total	2025 Estimated Annual Amount <sup>1</sup>	2024 Regular	2024 Settlement	2024 Total	2024 Estimated Annual Amount <sup>1</sup>
<b>General Tier 4</b>								
Normal cost	9.46%	0.00%	9.46%	\$1,646	10.08%	0.00%	10.08%	\$1,754
UAAL	14.70%	4.52%	19.22%	3,345	22.54%	6.52%	29.06%	5,057
Glide path strategy	6.08%	1.76%	7.84%	1,364	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>30.24%</b>	<b>6.28%</b>	<b>36.52%</b>	<b>\$6,355</b>	<b>32.62%</b>	<b>6.52%</b>	<b>39.14%</b>	<b>\$6,811</b>
<b>General Tier 5</b>								
Normal cost	7.90%	0.00%	7.90%	\$25,688	7.96%	0.00%	7.96%	\$25,883
UAAL	14.70%	4.52%	19.22%	62,497	22.54%	6.52%	29.06%	94,493
Glide path strategy	6.08%	1.76%	7.84%	25,493	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>28.68%</b>	<b>6.28%</b>	<b>34.96%</b>	<b>\$113,678</b>	<b>30.50%</b>	<b>6.52%</b>	<b>37.02%</b>	<b>\$120,376</b>
<b>Safety Tier 1</b>								
Normal cost	24.85%	6.20%	31.05%	\$10,230	23.98%	6.17%	30.15%	\$9,933
UAAL	19.04%	6.14%	25.18%	8,296	27.47%	8.35%	35.82%	11,801
Glide path strategy	6.63%	2.01%	8.64%	2,846	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>50.52%</b>	<b>14.35%</b>	<b>64.87%</b>	<b>\$21,372</b>	<b>51.45%</b>	<b>14.52%</b>	<b>65.97%</b>	<b>\$21,734</b>
<b>Safety Tier 2</b>								
Normal cost	29.65%	0.24%	29.89%	\$1,372	29.73%	0.22%	29.95%	\$1,375
UAAL	19.04%	6.14%	25.18%	1,156	27.47%	8.35%	35.82%	1,644
Glide path strategy	6.63%	2.01%	8.64%	396	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>55.32%</b>	<b>8.39%</b>	<b>63.71%</b>	<b>\$2,924</b>	<b>57.20%</b>	<b>8.57%</b>	<b>65.77%</b>	<b>\$3,019</b>

<sup>1</sup> Amounts are based on June 30, 2025 projected annual compensation shown on the page 39.

## Section 2: Actuarial Valuation Results

Component by Tier	2025 Regular	2025 Settlement	2025 Total	2025 Estimated Annual Amount <sup>1</sup>	2024 Regular	2024 Settlement	2024 Total	2024 Estimated Annual Amount <sup>1</sup>
<b>Safety Tier 4</b>								
Normal cost	17.85%	0.19%	18.04%	\$1,222	17.80%	0.21%	18.01%	\$1,220
UAAL	19.04%	6.14%	25.18%	1,705	27.47%	8.35%	35.82%	2,426
Glide path strategy	6.63%	2.01%	8.64%	585	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>43.52%</b>	<b>8.34%</b>	<b>51.86%</b>	<b>\$3,512</b>	<b>45.27%</b>	<b>8.56%</b>	<b>53.83%</b>	<b>\$3,646</b>
<b>Safety Tier 5</b>								
Normal cost	13.10%	0.00%	13.10%	\$7,666	13.00%	0.00%	13.00%	\$7,607
UAAL	19.04%	6.14%	25.18%	14,735	27.47%	8.35%	35.82%	20,961
Glide path strategy	6.63%	2.01%	8.64%	5,055	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>38.77%</b>	<b>8.15%</b>	<b>46.92%</b>	<b>\$27,456</b>	<b>40.47%</b>	<b>8.35%</b>	<b>48.82%</b>	<b>\$28,568</b>
<b>All categories combined</b>								
Normal cost	11.80%	1.48%	13.28%	\$83,134	11.91%	1.52%	13.43%	\$84,096
UAAL	15.41%	4.79%	20.20%	126,471	23.35%	6.82%	30.17%	188,903
Glide path strategy	6.17%	1.80%	7.97%	49,909	N/A	N/A	N/A	N/A
<b>Total contribution</b>	<b>33.38%</b>	<b>8.07%</b>	<b>41.45%</b>	<b>\$259,514</b>	<b>35.26%</b>	<b>8.34%</b>	<b>43.60%</b>	<b>\$272,999</b>

<sup>1</sup> Amounts are based on June 30, 2025 projected annual compensation shown on the page 39.

## Section 2: Actuarial Valuation Results

### Projected Compensation as of June 30, 2025 (*\$ in '000s*)

Tier	Projected Annual Compensation
General Tier 1	\$142,723
General Tier 2	7,467
General Tier 3	30,545
General Tier 4	17,403
General Tier 5	325,166
Safety Tier 1	32,946
Safety Tier 2	4,590
Safety Tier 4	6,772
Safety Tier 5	58,517
<b>Total</b>	<b>\$626,129</b>