

Required Contributions

| | Fiscal Year |
|---|---------------------|
| Required Employer Contributions | 2023-24 |
| Employer Normal Cost Rate | 24.17% |
| <i>Plus</i> | |
| Required Payment on Amortization Bases | \$13,207,651 |
| <i>Paid either as</i> | |
| 1) Monthly Payment | \$1,100,638 |
| <i>Or</i> | |
| 2) Annual Prepayment Option* | \$12,780,268 |
| Required PEPRAs Member Contribution Rate | 12.75% |
| <i>The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).</i> | |
| <i>* Only the UAL portion of the employer contribution can be prepaid (which must be received in full no later than July 31).</i> | |
| <i>For additional detail regarding the determination of the required contribution for PEPRAs members, see "PEPRAs Member Contribution Rates" in the "Liabilities and Contributions" section. Required member contributions for Classic members can be found in Appendix B.</i> | |

| | Fiscal Year 2022-23 | Fiscal Year 2023-24 |
|--|------------------------|------------------------|
| Normal Cost Contribution as a Percentage of Payroll | | |
| Total Normal Cost | 32.14% | 34.43% |
| Employee Contribution ¹ | 10.07% | 10.26% |
| Employer Normal Cost ² | 22.07% | 24.17% |
| Projected Annual Payroll for Contribution Year | \$52,074,227 | \$54,983,323 |
| Estimated Employer Contributions Based On Projected Payroll | | |
| Total Normal Cost | \$16,736,657 | \$18,930,758 |
| Employee Contribution | 5,243,875 | 5,641,289 |
| Employer Normal Cost | 11,492,782 | 13,289,469 |
| Unfunded Liability Contribution | 34,703,128 | 13,207,651 |
| % of Projected Payroll (illustrative only) | 66.64% | 24.02% |
| Estimated Total Employer Contribution | \$46,195,910 | \$26,497,120 |
| % of Projected Payroll (illustrative only) | 88.71% | 48.19% |

¹ For classic members, this is the percentage specified in the Public Employees' Retirement Law, net of any reduction from the use of a modified formula or other factors. For PEPRAs members, the member contribution rate is based on 50% of the normal cost. A development of PEPRAs member contribution rates can be found in the "Liabilities and Contributions" section. Employee cost sharing is not shown in this report.

² The Employer Normal Cost is a blended rate for all benefit groups in the plan. For a breakout of normal cost by benefit group, see "Normal Cost by Benefit Group" in the "Liabilities and Contributions" section.