

Based on 6/30/2021 Valuation)

	(Current) NO COLA	(Proposed) WITH COLA	Change
Present Value of Benefits	13,273,075	15,701,735	2,428,660
Accrued Liability	10,928,719	12,915,768	1,987,049
Actuarial Assets	(10,500,469)	(10,500,469)	0
Unfunded Accrued Liability (UAL)	428,250	2,415,299	1,987,049
Normal Cost, beginning of year	127,960	179,710	51,750
Annualized Salary	3,130,451	3,130,451	0
Employer Actuarially Determined Contribution (ADC) Rate			
Normal Cost	4.23%	5.93%	1.70%
UAL Amortization	1.15%	TBD Below	TBD Below
Administrative Cost	0.35%	0.35%	0.00%
Total Employer ADC Rate	5.73%	TBD Below	TBD Below

Option 1 - Pay for increase in Accrued Liability through 1-year contribution rate

Increase in Accrued Liability:	1,987,049	
Apply negative UAL if available:	0	
Accrued Liability after negative UAL:	1,987,049	
Interest factor for time period since valuation:	1.06750	
Accrued Liability to fund over 1-year:	2,121,175	< Pay through UAL Amortization in ADC Rate

Normal Cost:	5.93%	
UAL Amortization:	71.20%	Change from
Administrative Cost:	0.35%	Current Rate
Total Employer ADC Rate:	77.48%	71.75%

Option 2 - Pay for increase in Accrued Liability through lump sum payment

Increase in Accrued Liability:	1,987,049	
Apply negative UAL if available:	0	
Accrued Liability after negative UAL:	1,987,049	
Interest factor for time period since valuation:	1.06750	
Accrued Liability to fund over 1-year:	2,121,175	< Pay this amount in a lump sum payment

Normal Cost:	5.93%	
UAL Amortization:	1.15%	Change from
Administrative Cost:	0.35%	Current Rate
Total Employer ADC Rate:	7.43%	1.70%