# Preliminary Valuation Results

| | 7/1/2023 | 7/1/2024 |
|---|---|---|
| Interest Rate | 6.00% | 6.00% |

| Participant Counts | | |
|---|---|---|
| Active | 430 | 424 |
| Retired | 358 | 377 |
| Terminated Vested | 254 | 251 |
| **Total** | **1,042** | **1,052** |

| Unfunded Actuarial Accrued Liability | Unit Credit | Unit Credit |
|---|---|---|
| **Actuarial Accrued Liability** | | |
| Active | $ 17,108,013 | $ 15,789,327 |
| Retired | 21,816,708 | 24,609,180 |
| Terminated Vested | 9,559,660 | 9,678,260 |
| **Total Actuarial Accrued Liability** | **48,484,381** | **50,076,767** |
| Actuarial Value of Assets | 60,279,422 | 64,322,709 |
| Funded Percentage | 124.3% | 128.4% |
| **Unfunded Actuarial Accrued Liability** | **$ (11,795,041)** | **$ (14,245,942)** |

| Total Normal Cost | | |
|---|---|---|
| Pension service & auxiliary benefits | $ 1,157,290 | $ 1,439,064 |
| Administration expense | 280,542 | 308,841 |
| **Total Normal Cost** | **$ 1,437,832** | **$ 1,747,905** |

| Components of Minimum Funding | | |
|---|---|---|
| Total Normal Cost | $ 1,437,832 | $ 1,747,905 |
| Net Amortization Charges | 456,605 | 351,323 |
| Interest | 113,666 | 125,954 |
| **Minimum Funding** | **2,008,103** | **2,225,182** |
| Credit Balance | 18,179,547 | 20,514,778 |
| **Minimum Funding After Credit Balance** | **0** | **0** |

| Unfunded Vested Benefits for EWL | | |
|---|---|---|
| Vested Benefits for EWL | $ 47,138,186 | $ 48,699,046 |
| Market Value of Assets | 57,700,823 | 64,398,371 |
| **Unfunded Vested Benefits for EWL** | **$ 0** | **$ 0** |

**Disclosures**

7/1/2023 results are based on the 7/1/2023 Actuarial Valuation.

7/1/2024 financials and credit balance are based on the 2024 Zone Certification. Liabilities and normal cost are based on preliminary census data and will likely change before completion of the 7/1/2024 Actuarial Valuation.