



Monroe County Employees Retirement System

December 31, 2025 | Supplemental Actuarial Valuation Report

Nyhart Actuary & Employee Benefits

Actuarial Certification

At the request of the plan sponsor, this supplemental report summarizes Monroe County Employees Retirement System as of December 31, 2025, reflecting the new entrants to the Retirement System as part of the 2026 bargaining agreements. The purpose of this report is to communicate the following results of the valuation:

- Determine Funded Status; and
- Determine Actuarially Determined Contribution for the fiscal year January 1, 2027 through December 31, 2027 for General County, Sheriff's Office, and Central Dispatch, reflecting employees who became newly eligible to participate in the Retirement System under the 2026 collective bargaining agreements.

This report has been prepared in accordance with the applicable Federal and State laws. Consequently, it may not be appropriate for other purposes. Please contact Nyhart prior to disclosing this report to any other party or relying on its content for any purpose other than that explained above. Failure to do so may result in misrepresentation or misinterpretation of this report.

The results in this report were prepared using information provided to us by other parties. The census information has been provided to us by the employer. Asset information has been provided to us by the trustee. We have reviewed the provided data for reasonableness when compared to prior information provided, but have not audited the data. Where relevant data may be missing, we have made assumptions we believe to be reasonable. We are not aware of any significant issues with and have relied on the data provided. Any errors in the data provided may result in a different result than those provided in this report. A summary of the data used in the valuation is included in this report. The data provided includes the new entrants to the Retirement System as part of the 2026 bargaining agreements.

The actuarial assumptions and methods were chosen by the Board. In our opinion, all actuarial assumptions and methods are individually reasonable and in combination represent our best estimate of anticipated experience of the plan. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following:

- plan experience differing from that anticipated by the economic or demographic assumptions;
- changes in economic or demographic assumptions;
- increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and
- changes in plan provisions or applicable law.

We did not perform an analysis of the potential range of future measurements due to the limited scope of our engagement. This report has been prepared in accordance with generally accepted actuarial principles and practice.

Actuarial Certification

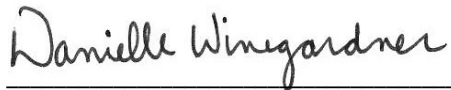
This actuarial valuation and/or cost determination was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable.

In preparing the results, Nyhart used Proval valuation software developed by Winklevoss Technologies, LLC. This software is widely used for the purpose of performing pension valuations. We coded the plan provisions, assumptions, methods, and participant data summarized in this report, and reviewed the liability and cost outputs for reasonableness. We are not aware of any material weaknesses or limitations in the software and have determined it is appropriate for performing this valuation.

Neither Nyhart nor any of its employees have any relationship with the plan or its sponsor which could impair or appear to impair the objectivity of this report. To the extent that this report or any attachment concerns tax matters, it is not intended to be used and cannot be used by a taxpayer for the purpose of avoiding penalties that may be imposed by law.

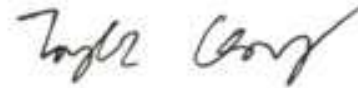
The undersigned are compliant with the continuing education requirements of the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States and are available for any questions.

Nyhart



Danielle Winegardner, FSA, EA, MAAA
Enrolled Actuary No. 26-08260

September 30, 2026
Date



Taylor Clary, ASA, EA
Enrolled Actuary No. 26-09088

Executive Summary

Key Notes

The December 31, 2025 Actuarial Valuation Report for the Monroe County Employees Retirement System was presented to the Retirement Board on August 10, 2026. That valuation established the actuarially determined employer contribution requirements for the period January 1, 2027 through December 31, 2027.

The valuation reflected benefit changes for Tier 2 employees covered under the 2026 collective bargaining agreements for the following bargaining units: POAM/Sheriff Deputies, POAM/Assistant Prosecutors, COAM/Communication Supervisors, POAM/Communication Specialists, POAM Youth Center, POAM/Correctional Officers, and COAM/Corrections Supervisors. In addition to modifying benefits, the 2026 bargaining agreements reopened Retirement System participation for these groups, allowing employees hired after the prior plan closure date to elect participation in the Retirement System effective January 1, 2026 or May 3, 2026, depending on the applicable bargaining agreement.

Because these newly eligible employees were not participants as of the December 31, 2025 valuation date, they were not included in the December 31, 2025 Actuarial Valuation Report. The addition of these participants is expected to materially affect the System's contribution requirements, particularly when expressed as a percentage of payroll. Accordingly, this Supplemental Valuation Report illustrates the contribution requirements that would have been developed if the newly eligible participants had been included in the December 31, 2025 valuation data.

The Retirement Board determined that employers are required to contribute the dollar amounts established in the December 31, 2025 Actuarial Valuation Report. However, this Supplemental Valuation Report may be used as guidance in evaluating a contribution rate that more accurately reflects the expanded payroll resulting from the newly eligible participants.

The newly enrolled participants are associated with the following bargaining units and benefit provisions:

- **POAM/Sheriff Deputies:** 2.50% benefit multiplier for service earned on and after January 1, 2026.
- **POAM/Assistant Prosecutors:** 2.25% benefit multiplier for service earned on and after January 1, 2026.
- **COAM/Communication Supervisors and POAM/Communication Specialists:** 2.50% benefit multiplier for service earned on and after May 3, 2026.
- **POAM Youth Center:** 2.50% benefit multiplier for service earned on and after May 3, 2026.
- **POAM/Correctional Officers and COAM/Corrections Supervisors:** 2.50% benefit multiplier for service earned on and after May 3, 2026.

December 31, 2025 Valuation	Original Report Active Count	Added Participants	Supplemental Report Active Count
General County	141	9	150
Sheriff's Office	72	70	142
Central Dispatch	7	7	14

Supplemental Valuation Results

Actuarial Liabilities and Normal Cost by Division

The following exhibits show the funding results including the participants hired prior to December 31, 2025 who entered the Plan during 2026 as part of the new bargaining agreements.

	General County	Sheriff's Office	Central Dispatch
Present Value of Future Benefits	\$134,760,412	\$109,652,151	\$7,232,331
Total Normal Cost	\$1,132,797	\$1,378,859	\$150,014
Actuarial Accrued Liability			
Active Members	\$32,990,000	\$27,154,868	\$2,169,600
Terminated Vested	6,377,361	1,651,861	546,892
Retired and Disabled	82,508,088	66,795,070	3,038,036
Beneficiaries	<u>3,868,450</u>	<u>3,006,381</u>	<u>255,291</u>
Total Actuarial Accrued Liability	\$125,743,899	\$98,608,180	\$6,009,819
Actuarial Value of Assets	<u>\$95,288,550</u>	<u>\$66,022,956</u>	<u>\$4,862,970</u>
Unfunded Actuarial Accrued Liabilities	\$30,455,349	\$32,585,224	\$1,146,849
Funded Ratio	75.8%	67.0%	80.9%

Supplemental Valuation Results

Development of Recommended Contribution by Division

Contributions are expected to be made throughout 2027 as a percentage of payroll. The interest adjustment includes 1 and ½ years of interest from December 31, 2025 to Mid-2027. However, if divisions contribute early on January 1, 2027, their contribution requirement would be reduced by ½ year of interest. The adjusted contribution rates and value are shown at the bottom of the chart below.

	General County	Sheriff's Office	Central Dispatch
Expected 2027 Payroll	\$11,097,236	\$11,484,239	\$1,108,812
Normal Cost			
(a) Total normal cost	\$1,132,797	\$1,378,859	\$150,014
(b) Expected member contributions	<u>(\$524,087)</u>	<u>(\$550,602)</u>	<u>(\$53,147)</u>
(c) Net normal cost	\$608,710	\$828,257	\$96,867
Administrative Expenses	\$175,539	\$137,659	\$8,390
Amortization of UAAL	\$3,157,756	\$3,293,537	\$124,989
Interest	<u>\$421,072</u>	<u>\$454,980</u>	<u>\$24,594</u>
Total Employer Recommended Contribution FY 2027	\$4,363,077	\$4,714,433	\$254,840
As a percentage of Payroll	39.32%	41.05%	22.98%
FY 2027 Contribution Rates as a Percentage of Expected Payroll			
Total Contribution Rate	44.28%	46.05%	27.98%
Employee Contribution Rate	4.97%	5.00%	5.00%
Employer Contribution Rate	39.32%	41.05%	22.98%
Employer Normal Cost	7.83%	9.31%	10.50%
Amortization of UAAL	31.49%	31.74%	12.48%
Total Employer Recommended Contribution if Made Jan 1, 2027	\$4,217,946	\$4,557,614	\$246,363
As a percentage of Payroll	38.01%	39.69%	22.22%
Value of Contributing Early	\$145,131	\$156,819	\$8,477

Supplemental Valuation Results

Demographic Information by Division

	General County	Sheriff's Office	Central Dispatch
Active Participants included in the December 31, 2025 Actuarial Valuation			
Number accruing benefits	141	72	7
Average age	50.9	41.7	47.1
Average years of credited service	17.4	15.9	14.0
Average pay	\$70,502	\$94,315	\$89,423
Additional Active Participants included in the December 31, 2025 Supplemental Actuarial Valuation			
Number accruing benefits	9	70	7
Average age	33.3	29.5	33.1
Average years of credited service	0.0	0.0	0.0
Average pay	\$68,266	\$60,306	\$62,424
Terminated Vested*			
Number of Terminated Vested	89	52	11
Average age	48.2	40.8	46.4
Total deferred annual benefits	\$830,791	\$284,653	\$97,672
Average deferred monthly benefit	\$1,306	\$1,318	\$1,163
Participants Receiving Benefits			
Number Receiving Benefits	397	185	12
Average age	72.7	66.0	68.6
Total annual benefits	\$8,760,782	\$6,242,410	\$319,622
Average monthly benefit	\$1,839	\$2,812	\$2,220

*Includes both deferred vested participants and participants vested only in a return of their employee contributions. The total deferred annual benefits and average deferred monthly benefits shown above reflect only the benefits of the deferred vested participants

Plan Provisions

Plan Effective Date

The plan was effective July 1, 1965.

Plan Status

The plan provides ongoing benefit accruals. Participation is generally open to new entrants except within the Mental Health Division and for County employee groups that remain closed under prior Board and bargaining unit actions.

Accrual of Benefits

A participant shall accumulate a benefit payable at normal retirement date based upon compensation and credited service earned as of the date of determination.

Benefits

Normal Retirement

Eligibility	See the Plan Provision by Division table for details.
Benefit	Benefit Multiplier (outlined in the Plan Provision by Division table) multiplied by Final Average Compensation multiplied by Credited Service Maximum Benefit: 75% of final average earnings

Deferred Retirement

Eligibility	8 or 15 years of service, depending on division
Benefit	Computed as a normal retirement but based upon service and final average earnings at termination date

Non-Duty Death-In-Service

Eligibility	15 years of service or age 60 with 10 years of service
Benefit	Computed as a normal retirement but actuarially reduced in accordance with a 100% joint and survivor election

Duty Death-In-Service

Eligibility	No age or service requirements
Benefit	Computed as a normal retirement but computed as if the member had at least 15 years of service

Plan Provisions

Non-Duty Disability

Eligibility	10 or more years of service
Benefit	Computed as a normal retirement

Duty Disability

Eligibility	No age or service requirements
Benefit	Computed as a normal retirement benefit but computed as if the member had at least 10 years of service

Compensation

Salary or wages paid to a member for personal services rendered while a member of the retirement system
Salary and wages shall include longevity pay, overtime pay, shift differentials, pay for periods of absence from work by reason of employer approved vacation, holiday, and sickness.

Final Average Compensation

Highest 3 consecutive years out of last 10

Credited Service

Exact fractional service

Employee Contributions

See the Plan Provisions by Division table for details

Payment Forms

Normal Form	Single Life Annuity
Optional Forms	Life Annuity with 5 and 10 years certain, 50% and 100% Joint and Survivor Annuity The participant may also elect a combination of a Return of Employee Contributions with a residual annuity in any of the forms listed.

Plan Provisions

Optional Form Factors and Actuarial Equivalence

100% Joint and Survivor Annuity	The retired member is paid 80% of the single life annuity pension amount if the retired member and named survivor beneficiary are the same age on the retired member's retirement date. The percent shall be increased by 0.5% for each year the named survivor beneficiary's age is more than the retired member's age, to a maximum of 90%. The percent shall be decreased by 0.5% for each year the named survivor beneficiary's age is less than the retired member's age, to a minimum of 50%.
50% Joint and Survivor Annuity	The retired member is paid 90% of the single life annuity pension amount if the retired member and named survivor beneficiary are the same age on the retired member's retirement date. The percent shall be increased by 0.5% for each year the named survivor beneficiary's age is more than the retired member's age, to a maximum of 95%. The percent shall be decreased by 0.5% for each year the named survivor beneficiary's age is less than the retired member's age, to a minimum of 60%.
Life Annuity with Years Certain	Actuarial Equivalence will be computed using 7% interest and the GAM 71 Mortality table.
Annuity Withdrawal Factor	The reduction in the single life annuity amount resulting from a participant electing to receive a return of employee contributions is computed using the interest rate and mortality table with a 50% unisex blend from the most recent annual actuarial valuation for the year in which the participant's contributions are withdrawn. For contributions earned prior to the date negotiated by each union, the return of employee contributions is computed using 1971 GAM Mortality and the PBGC rate.

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation.

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report. The Retirement System was reopened for certain groups within the General County, Sheriff's Division, and Central Dispatch after 12/31/2025. These new entrants were not included in the December 31, 2025 Actuarial Valuation Report, but are included in this Supplemental Report.

Changes since the Prior Valuation

The benefit multiplier for Tier 2 employees from certain union groups have been updated based on 2026 bargaining agreements. The below changes resulted in an increase in actuarial accrued liability and normal cost. New entrants from these groups are now able to enter the Retirement System.

- The POAM/Sheriff Deputies' Tier 2 multiplier increased to 2.50% for service earned after 1/1/2026,
- The POAM/Assistant Prosecutor's Tier 2 multiplier increased to 2.25% for service earned after 1/1/2026,
- The COAM/Communication Supervisors and POAM Communication Specialists' Tier 2 multiplier increased to 2.50% for service earned after 5/3/2026,
- The POAM Youth Center's Tier 2 multiplier increased to 2.50% for service earned after 5/3/2026,
- The POAM/Correctional Officers and COAM/Corrections Supervisors' Tier 2 multiplier increased to 2.50% for service earned after 5/3/2026.

Plan Provisions

Plan Provisions by Division

Valuation Group	Union Name	Numeric Code	Benefit Multiplier	FAC	TIER 1		TIER 2				
					EE Contribution	Normal Retirement Eligibility	Effective Date	Benefit Multiplier	FAC	EE Contribution	Normal Retirement Eligibility
General	Non-Union Other	99	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	TPOAM Nurses	3	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	TPOAM General	4	2.50%	3 yr.	5.00%	55/30 or 60/8	10/26/2010	1.50%	3 yr.	5.00%	60/8
General	UAW/Friend of the Court	6	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	POAM/District Court	7	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	TPOAM District Court	26	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	POAM Youth Center	8	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	TPOAM Youth Center Supervisors	28	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	POAM/Youth Center	29	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
							5/3/2026	2.50%			
General	TPOAM Family Court	11	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	POAM/Assistant Prosecutor's	14	2.50%	3 yr.	5.00%	55/30 or 60/8	4/3/2012	1.50%	3 yr.	5.00%	60/8
							1/1/2026	2.25%			
General	Non-Union Management	20	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	Elected Officials – Non-Union	22	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
General	County (Non-Union) Part-time	25	2.50%	3 yr.	5.00%	55/30 or 60/8	1/1/2011	1.50%	3 yr.	5.00%	60/8
County Agency	AFLCIO/County Agency	2	2.50%	3 yr.	5.00%	55/30 or 60/8	12/1/2014	1.50%	3 yr.	5.00%	60/8
County Agency	Non-Union/County Agency	15	2.50%	3 yr.	5.00%	55/30 or 60/8					

Plan Provisions

Plan Provisions by Division

Valuation Group	Union Name	Numer ic Code	Benefit Multiplier	FAC	TIER 1		TIER 2				
					EE Contribution	Normal Retirement Eligibility	Effective Date	Benefit Multiplier	FAC	EE Contribution	Normal Retirement Eligibility
Sheriff	POAM/Sheriff Deputies	1	2.50%	3 yr.	5.00%	50/25 or 60/8	7/1/2013 1/1/2026	1.50% 2.50%	3 yr.	5.00%	50/25 or 60/8
Sheriff	POAM/Correctional Officers	10	2.50%	3 yr.	5.00%	50/25 or 60/8	1/1/2011 5/3/2026	1.50% 2.50%	3 yr.	5.00%	50/25 or 60/8
Sheriff	COAM/Corrections Supv	17	2.50%	3 yr.	5.00%	50/25 or 60/8	1/1/2011 5/3/2026	1.50% 2.50%	3 yr.	5.00%	50/25 or 60/8
Sheriff	COAM/Command Officers	9	2.75%	3 yr.	6.53%	50/25 or 60/8	4/25/2013	Retirement Benefits provided in previous position (Deputies Unit)			
Sheriff	Non-Union Command	30	2.75%	3 yr.	6.53%	50/25 or 60/8	4/25/2013				
Library	Library (Non-Union)	73	2.00%	3 yr.	0.00%	55/30 or 60/8					
Library	Library (Non-Union) Part-Time	74	2.00%	3 yr.	0.00%	55/30 or 60/8					
Road Commission	Local 543 Utility Workers Union of America	44	2.25%	3 yr.	3.25%	55/30 or 60/8	12/1/2014	2.00%	3 yr.	3.25%	55/30 or 60/8
Road Commission	AFSCME Local 839	45	2.25%	3 yr.	3.25%	55/30 or 60/8	12/1/2014	2.00%	3 yr.	3.25%	55/30 or 60/8
Road Commission	Road Commission - Management	46	2.25%	3 yr.	3.25%	55/30 or 60/8					
Mental Health	AFSCME Mental Health	5	2.25%	3 yr.	0.00%	55/30 or 60/8	6/1/2012	None			
Mental Health	Non-Union Mental Health	23	2.25%	3 yr.	0.00%	55/30 or 60/8	6/1/2012	None			
Mental Health	Mental Health Management	24	2.25%	3 yr.	0.00%	55/30 or 60/8	6/1/2012	None			
Dispatchers	COAM/Communication Supervisors	16	2.50%	3 yr.	5.00%	50/25 or 60/8	1/1/2011 5/3/2026	1.50% 2.50%	3 yr.	5.00%	60/8
Dispatchers	POAM/Communication Spec	50	2.50%	3 yr.	5.00%	50/25 or 60/8	1/1/2011 5/3/2026	1.50% 2.50%	3 yr.	5.00%	60/8

Plan Provisions

13th Check Provisions by Division

	General County	County Agency	Sheriff's Office	County Library	Road Commission*	Mental Health	Central Dispatch
Source of 13th Check Payments	Employer	Employer	Employer	Employer	Employer	N/A	Employer
13th Check Excess Reserve Fund	Closed	Closed	Closed	N/A	Closed	N/A	Closed
Supplemental Pension Benefit Contribution for 2024	\$0	\$0	\$0	\$0	\$50,000	N/A	\$0

*The Road Commission Excess Earnings Reserve Fund is no longer in existence and the Road Commission is now using general funds to fund the distribution of these benefits. Under Policy No. 2016-04, \$50,000 is to be taken each year from the general funds to fund the Post-Retirement Supplemental Benefits Distribution Program and is evenly distributed to all Monroe County Road Commission retirees, regardless of the year they retired, their age, or how long they have been retired.

Actuarial Assumptions

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary.

Actuarial Assumptions, Methods and Additional Information for Funding

Valuation Date	December 31, 2025
Participant and Asset Information Collected as of	December 31, 2025
Cost Method	Entry Age Normal Cost Method
Amortization Method	At the May 12, 2025 Board meeting, the Board adopted a Fresh-Start layered amortization with 16 years remaining on the amortization payment. Divisions that are open to new entrants, Library and Road Commission, have 2% annual payment increases, while the closed divisions have level-dollar payments. Future unanticipated unfunded actuarial accrued liability (UAAL) will be amortized over a 20-year period from the valuation date incurred, resulting in a layered schedule of UAAL payments.
Asset Valuation Method	7-year adjusted market value
Interest Rates	
Investment Rate of Return	7.00%
Amortization payment increase assumption	2.00% for divisions that are open to new entrants, not applicable otherwise
Inflation Assumption	2.25%
Expense Loading	A flat-dollar expense load based on the prior year actual administrative expenses.
Marital Status and Ages	100% of males and 100% of females are assumed to be married. Male spouses are assumed to be 3 years older than female spouses.
Payment Form Assumption	At retirement, 50% of participants are assumed to elect a Single Life Annuity and the remaining 50% of participants are assumed to elect a 50% Joint and Survivor Annuity.

Actuarial Assumptions

Mortality Rates

Healthy

For General County, County Agency, County Library, Road Commission, Mental Health, and Central Dispatch: The Fully Generational Pub-2016 General Employees Mortality Table, using Projection Scale MP-2021
For Sheriff's Office: The Fully Generational Pub-2016 Public Safety Mortality Table, using Projection Scale MP-2021

Disabled

For General County, County Agency, County Library, Road Commission, Mental Health, and Central Dispatch: The Fully Generational Pub-2016 Non-Public Safety Disabled Retiree Mortality Table, using Projection Scale MP-2021
For Sheriff's Office: The Fully Generational Pub-2016 Public Safety Disabled Retiree Mortality Table, using Projection Scale MP-2021

It is assumed that all deaths are non-duty related deaths.

As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends.

Actuarial Assumptions

Annual Pay Increases

Salary increases are based on an inflation rate of 2.25% and merit and longevity rates based on age. The assumed pay increase rates are based on a study of actual experience for the plan during 2018-2023. See the experience study report dated May 12, 2025. Representative values of the total annual rates of pay increases:

Years of Service	Merit and Longevity				Total		
	Base (Economic)	General, Library, County Agency, Sheriff's Office, Central Dispatch	Road Commission	Mental Health	General, Library, County Agency, Sheriff's Office, Central Dispatch	Road Commission	Mental Health
1	2.25%	4.75%	2.75%	2.75%	7.00%	5.00%	5.00%
2	2.25%	4.75%	2.75%	2.75%	7.00%	5.00%	5.00%
3	2.25%	3.75%	2.75%	2.75%	6.00%	5.00%	5.00%
4	2.25%	3.75%	2.75%	2.75%	6.00%	5.00%	5.00%
5	2.25%	3.25%	2.75%	2.75%	5.50%	5.00%	5.00%
6	2.25%	3.25%	2.75%	2.75%	5.50%	5.00%	5.00%
7	2.25%	2.50%	2.50%	2.50%	4.75%	4.75%	4.75%
8	2.25%	2.50%	2.50%	2.50%	4.75%	4.75%	4.75%
9	2.25%	2.25%	2.50%	2.50%	4.50%	4.75%	4.75%
10	2.25%	2.25%	2.50%	2.50%	4.50%	4.75%	4.75%
11	2.25%	2.25%	2.25%	2.25%	4.50%	4.50%	4.50%
12	2.25%	2.00%	2.25%	2.25%	4.25%	4.50%	4.50%
13	2.25%	2.00%	2.00%	2.00%	4.25%	4.25%	4.25%
14	2.25%	2.00%	2.00%	2.00%	4.25%	4.25%	4.25%
15+	2.25%	1.75%	1.75%	1.75%	4.00%	4.00%	4.00%

Actuarial Assumptions

Retirement Rates

Retirement rates vary by age, service, and division. The assumed retirement rates are based on a study of actual experience for the plan during 2018-2023. See the experience study report dated May 12, 2025.

Retirement Ages	General County, County Agency, Mental Health, and County Library	Road Commission	Sheriff's Office, County Dispatch Years of Service: 20-24	Sheriff's Office, County Dispatch Years of Service: 25	Sheriff's Office, County Dispatch Years of Service: 26-29	Sheriff's Office, County Dispatch Years of Service: 30+
50			20.00%	60.00%	50.00%	100.00%
51			20.00%	60.00%	50.00%	100.00%
52			20.00%	60.00%	50.00%	100.00%
53			20.00%	60.00%	50.00%	100.00%
54			20.00%	60.00%	50.00%	100.00%
55	45.00%	50.00%	20.00%	60.00%	50.00%	100.00%
56	20.00%	50.00%	20.00%	60.00%	50.00%	100.00%
57	20.00%	50.00%	20.00%	60.00%	50.00%	100.00%
58	20.00%	50.00%	20.00%	60.00%	50.00%	100.00%
59	20.00%	50.00%	20.00%	60.00%	50.00%	100.00%
60	20.00%	50.00%	20.00%	60.00%	50.00%	100.00%
61	20.00%	50.00%	20.00%	60.00%	50.00%	100.00%
62	12.00%	50.00%	20.00%	60.00%	50.00%	100.00%
63	12.00%	50.00%	20.00%	60.00%	50.00%	100.00%
64	12.00%	50.00%	20.00%	60.00%	50.00%	100.00%
65	25.00%	100.00%	100.00%	100.00%	100.00%	100.00%
66	30.00%					
67	30.00%					
68	30.00%					
69	30.00%					
70	100.00%					

Actuarial Assumptions

Disability Rates

Disability rates vary by age and gender. The assumed disability rates are based on a study of actual experience for the plan during 2018-2023. See the experience study report dated May 12, 2025. Sample rates are shown below.

For the Sheriff's Office and Road Commission, 50% of disability incidence is assumed to be duty related. For all other divisions, 85% of disability incidence is assumed to be non-duty related.

Age	Male	Female
20	0.0585%	0.0510%
25	0.0585%	0.0510%
30	0.0585%	0.0510%
35	0.0585%	0.0510%
40	0.1508%	0.3280%
45	0.1988%	0.2025%
50	0.3690%	0.2985%
55	0.6698%	0.3830%
60	1.0605%	0.5085%

Withdrawal Rates

Withdrawal rates vary by both age and service. Service-related rates for the first five years of employment. Once participants earn five years of service, age-related rates apply. The assumed termination rates are based on a study of actual experience for the plan during 2018-2023. See the experience study report dated May 12, 2025. Sample rates of termination are shown below for each division.

Member Ages	Service	General County, County Agency, Mental Health and County Library	Sheriff's Office Central Dispatch	Road Commission
ALL	0	15.00%	22.50%	15.00%
	1	15.00%	15.00%	12.00%
	2	15.00%	15.00%	10.50%
	3	15.00%	15.00%	9.00%
	4	15.00%	15.00%	9.00%
25	5+	6.12%	6.12%	6.00%
30		6.12%	6.12%	3.00%
35		5.44%	5.44%	3.00%
40		5.10%	5.10%	3.00%
45		3.40%	3.40%	2.00%
50		3.40%	3.40%	2.00%
55		0.85%	0.85%	1.00%
60		0.85%	0.85%	1.00%

Actuarial Assumptions

Changes Since the Prior Valuation

- The Mortality Tables were updated to reflect the Pub-2016 tables released by the Society of Actuaries with the continued use of generational improvement scale MP-2021. This change resulted in a decrease in actuarial accrued liability and normal cost.

Other Measurements

Active Participant Schedules by Division

Active participant information grouped based on age and service. The tables below reflect the new entrants as part of the 2026 bargaining agreements.

General County

Age Group	Years of Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
Under 25											
25 to 29	4	1	5								10
30 to 34	3	1	3	2							9
35 to 39	2		5	1	1						9
40 to 44			5	5	3	3	2				18
45 to 49	1		2	4	2	10	5	1			25
50 to 54			4	7	7	8	6	1			33
55 to 59		1	6	4		3	3	2			19
60 to 64	1		1		4	4	2		3	1	16
65 to 69		2		1		1	2				6
70 & up		1	2		1					1	5
Total	11	6	33	24	18	29	20	4	3	2	150

Other Measurements

Active Participant Schedules by Division

Active participant information grouped based on age and service. The table below reflects the new entrants as part of the 2026 bargaining agreements.

Sheriff's Office

Age Group	Years of Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
Under 25	20										20
25 to 29	26		9								35
30 to 34	11		11	2							24
35 to 39	5		1	2	1						9
40 to 44	6		2	3	1	5					17
45 to 49	1		2		3	15	6				27
50 to 54				2	2	2	2				8
55 to 59	1										1
60 to 64						1					1
65 to 69											
70 & up											
Total	70		25	9	7	23	8				142

Other Measurements

Active Participant Schedules by Division

Active participant information grouped based on age and service. The table below reflects the new entrants as part of the 2026 bargaining agreements.

Central Dispatch

Age Group	Years of Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up	
Under 25	2										2
25 to 29	3										3
30 to 34											
35 to 39			1								1
40 to 44			1			1					2
45 to 49	1		1		1						3
50 to 54					1						1
55 to 59	1					1					2
60 to 64											
65 to 69											
70 & up											
Total	7		3		2	2					14