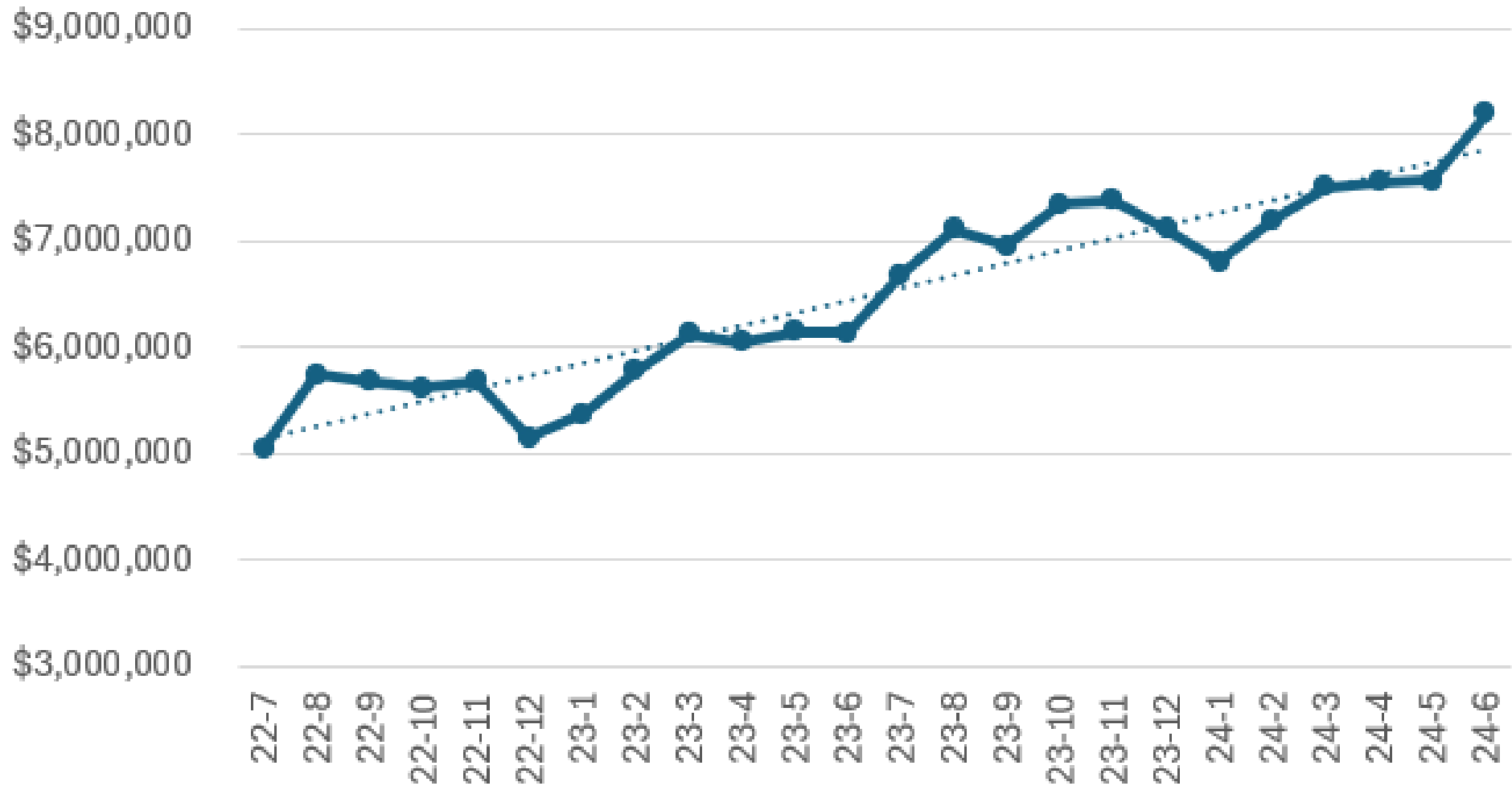


weekly benefit average by month



# Analysis based on data available as of June 2, 2024

## Rate Review Formula

Current fund balance (end of FY 2024)	\$633.5
10-year cost and benefit projection (based on current rates, 0.5%)	
Incurred contributions	\$5,673.1
Invstment income	\$213.0
Incurred claims	(\$4,922.4)
Other expenses	(\$528.4)
Net activity	<b>\$435.3</b>
Projected fund balance at the end of 10 years under current 0.5% contribution rate	<b>\$1,068.8</b>
<b>Estimated contingency reserve at the end of 10 Years</b>	
10% of FY 2034 contributions at 0.5% (contribution rate) x 3 years	\$202.3
25% of FY 2034 incurred claims plus other expenses x 3 years	\$491.7
Total contingency reserve at the end of 10 years	<b>\$694.0</b>
Surplus/deficit (fund balance at the end of 10 years minus estimated contingency reserve)	<b>\$374.8</b>
Calculated rate action	-7%
Current rate	0.500%
Calculated new rate (prior to rounding)	0.467%
Calculated new rate (after rounding to nearest 0.025%)	0.475%

# Analysis based on data available as of July 10, 2024

## Rate Review Formula

Current fund balance (end of FY 2024)	\$630.3
10-year cost and benefit projection (based on current rates, 0.5%)	
Incurred contributions	\$5,758.3
Invstment income	\$180.8
Incurred claims	(\$5,195.1)
Other expenses	(\$561.5)
Net activity	\$182.5
Projected fund balance at the end of 10 years under current 0.5% contribution rate	\$812.8
<b>Estimated contingency reserve at the end of 10 Years</b>	
10% of FY 2034 contributions at 0.5% (contribution rate) x 3 years	\$204.9
25% of FY 2034 incurerd claims plus other expenses x 3 years	\$515.6
Total contingency reserve at the end of 10 years	\$720.4
Surplus/deficit (fund balance at the end of 10 years minus estimated contingency reserve)	\$92.4
Calculated rate action	-2%
Current rate	0.500%
Calculated new rate (prior to rounding)	0.492%
Calculated new rate (after rounding to nearest 0.025%)	0.500%