



**CITY OF SAUSALITO
MISCELLANEOUS AND SAFETY PLANS**

**CalPERS Actuarial Issues – 6/30/10 Valuation
Preliminary Results**

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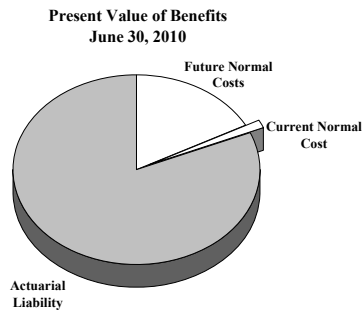
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Definitions



- **PVB - Present Value of all Projected Benefits:**
 - Discounted value (at valuation date - 6/30/10), of all future expected benefit payments based on various (actuarial) assumptions
- **Actuarial Liability:**
 - Discounted value (at valuation date) of benefits earned through valuation date [value of past service benefit]
 - Portion of PVB “earned” at measurement
- **Current Normal Cost:**
 - Portion of PVB allocated to (or “earned” during) current year
 - Value of employee and employer current service benefit

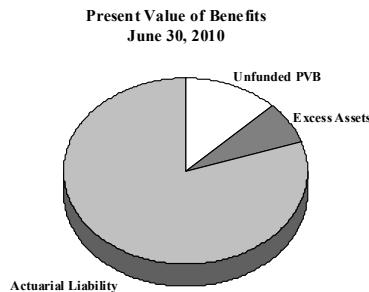


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Definitions



- **Target-** Have money in the bank to cover Actuarial Liability (past service)
- **Unfunded Liability** - Money short of target at valuation date
- **Excess Assets / Surplus:**
 - Money over and above target at that point in time.
 - Doesn't mean you're done contributing.
- **Super Funded:**
 - Assets cover whole pie (PVB)
 - If everything goes exactly like PERS calculated, you'll never have to put another (employer or employee) dime in.

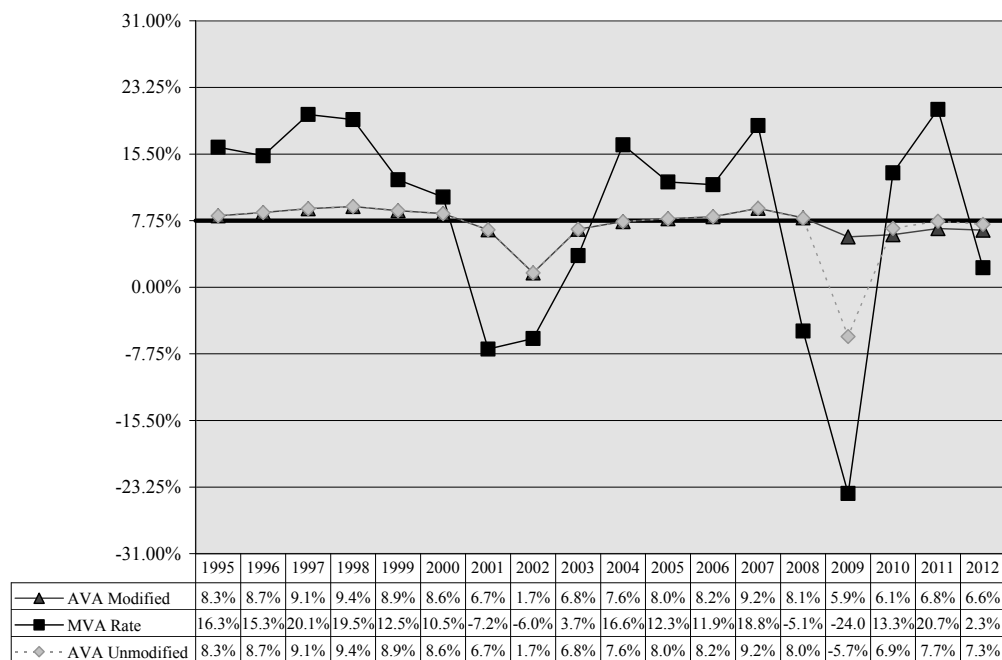


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Historical Investment Rates



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Actuarial Investment Return

	Market	Actuarial
■ June 30, 2008		
● Return	(5.1)%	8.1%
● Gain/Loss	(12.9)%	(0.3)%
■ June 30, 2009		
● Return	(24.0)%	6.1%
● Gain/Loss	(31.8)%	(1.7)%
■ June 30, 2010		
● Return	13.3%	6.0%
● Gain/Loss	5.5%	(1.8)%
■ June 30, 2011		
● Return	20.7%	6.8%
● Gain/Loss	12.9%	(1.0)%
■ June 30, 2012		
● Return through 10/31/11	(2.7)%	n/a
● Est. Annualized Return	2.3%	6.5%

- Accumulated Market Value Gains/(Losses) through June 30, 2011 \approx (26.3)%
 $[(12.9)\% + (31.8)\% + 5.5\% + 12.9\%]$



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**Pooled Plan Contributions
Miscellaneous**

	<u>6/30/09</u> <u>2011/2012</u>	<u>6/30/10</u> <u>2012/2013</u>
■ Employer Contribution Required		
● Risk Pool's Net Employer Normal Cost	8.7%	8.8%
● Risk Pool's Payment on Amortization Bases	4.1%	4.5%
● Class 1 Benefits		
<input type="checkbox"/> FAC 1	0.6%	0.6%
<input type="checkbox"/> PRSA	0.9%	0.9%
● Amortization of Side Fund	<u>1.3%</u>	<u>1.3%</u>
● Total ER Contribution:	15.6%	16.1%



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**Pooled Plan Contribution Rates
Miscellaneous**

■ What Happened from 6/30/09 to 6/30/10:		
● 2011/12 Rate		15.6%
● Normal Cost	0.1	
● Risk Pool's Payment on Bases	0.4	
● Side Fund Amortization	<u>0.0</u>	
● Net increase		<u>0.5</u>
● 2012/13 Rate		16.1%



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Pooled Plan Contribution Rates Miscellaneous

- Market Value Investment Return:
 - June 30, 2010 13.3%¹
 - June 30, 2011 20.7%²
 - June 30, 2012 - 2015
 - Poor Investment Return: ≈ 0.4% - 3.6%
 - Expected Investment Ret: ≈ 7.75%
 - Good Investment Return: ≈ 11.8% - 15.3%

- No Other: Gains or Losses, Method or Assumption Changes or Benefit Improvements
- Excludes Employer Paid Member Contributions (EPMC)

¹ As reported by CalPERS press release.

² As reported by CalPERS.

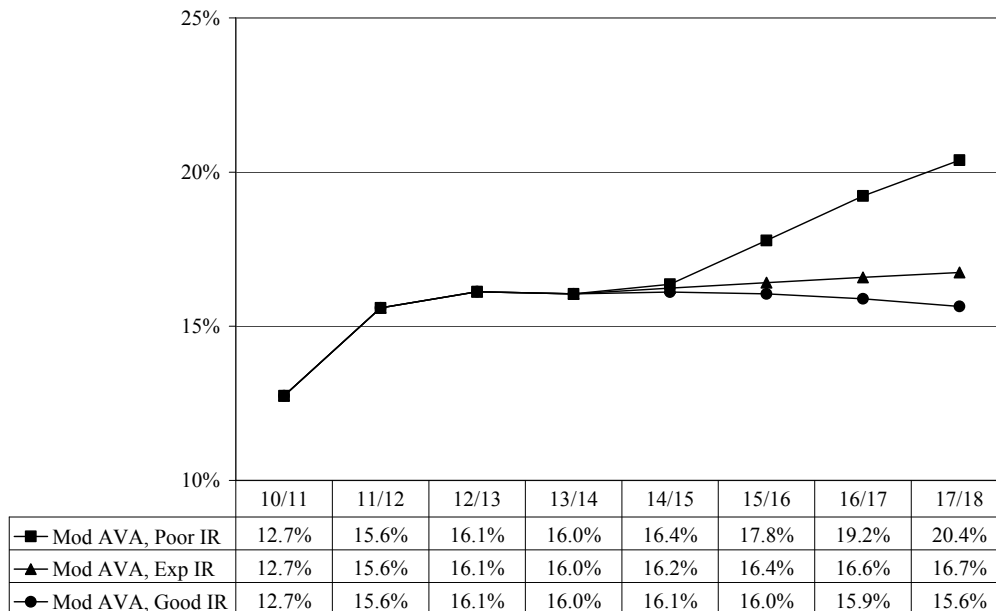


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Pooled Plan Contribution Rates Miscellaneous

Investment Return Varies



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**Side Fund
Miscellaneous**

- CalPERS requires side fund paid off with amortization schedule:
 - June 30, 2012 Balance \$415 thousand
 - 7.75% interest
 - Level percent of pay: 3.25% payroll increase
 - Payment for 2012/13 = \$48,037
 - Actual amounts paid based on percentage (1.3%) times actual 2012/13 payroll.

	<u>Payroll</u>	<u>Contribution</u>
<input type="checkbox"/> Expected	\$ 3,702,400	\$ 48,000
<input type="checkbox"/> Example 1	4,002,400	51,900
<input type="checkbox"/> Example 2	3,402,400	39,800

- Contribution Pre-payment
 - Cost effective if City expects actual 2012/13 payroll will be > \$3,702,412.
 - Prepay gets 3.7% discount [e.g. for each \$100 expected, pay ≈ \$96.34]



**Side Fund
Miscellaneous**

- Difference between expected and actual payments:
 - goes to pool
 - overpayments (underpayments) do not decrease (increase) the side fund's outstanding balance
- Contribution rate (1.3%) adjusted each year based on
 - amortization payment and
 - CalPERS expected City projected payroll.

- Expected amortization payment:

<input type="checkbox"/> 2012/13	\$ 48,000
<input type="checkbox"/> 2013/14	49,600
<input type="checkbox"/> 2014/15	51,200
↓	↓
<input type="checkbox"/> 2022/23	66,100
<input type="checkbox"/> 2023/24	0



**Pooled Plan Contributions
Police Safety**

	<u>6/30/09 2011/2012</u>	<u>6/30/10 2012/2013</u>
■ Employer Contribution Required		
● Risk Pool's Net Employer Normal Cost	15.7%	15.5%
● Risk Pool's Payment on Amortization Bases	4.6%	4.6%
● Class 1 Benefits		
<input type="checkbox"/> FAC 1	0.9%	0.9%
<input type="checkbox"/> PRSA	1.8%	1.8%
● Amortization of Side Fund	<u>15.5%</u>	<u>15.1%</u>
● Total ER Contribution:	38.5%	37.9%



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**Pooled Plan Contribution Rates
Police Safety**

■ What Happened from 6/30/09 to 6/30/10:	
● 2011/12 Rate	38.5%
● Normal Cost	-0.2
● Payment on Side Fund	<u>-0.4</u>
● 2012/13 Rate	37.9%



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Pooled Plan Contribution Rates Police Safety

- Market Value Investment Return:
 - June 30, 2010 13.3%³
 - June 30, 2011 20.7%⁴
 - June 30, 2012 - 2015
 - Poor Investment Return: ≈ 0.4% - 3.6%
 - Expected Investment Ret: ≈ 7.75%
 - Good Investment Return: ≈ 11.8% - 15.3%
-
- No Other: Gains or Losses, Method or Assumption Changes or Benefit Improvements
 - Excludes Employer Paid Member Contributions (EPMC)

³ As reported by CalPERS press release.

⁴ As reported by CalPERS.

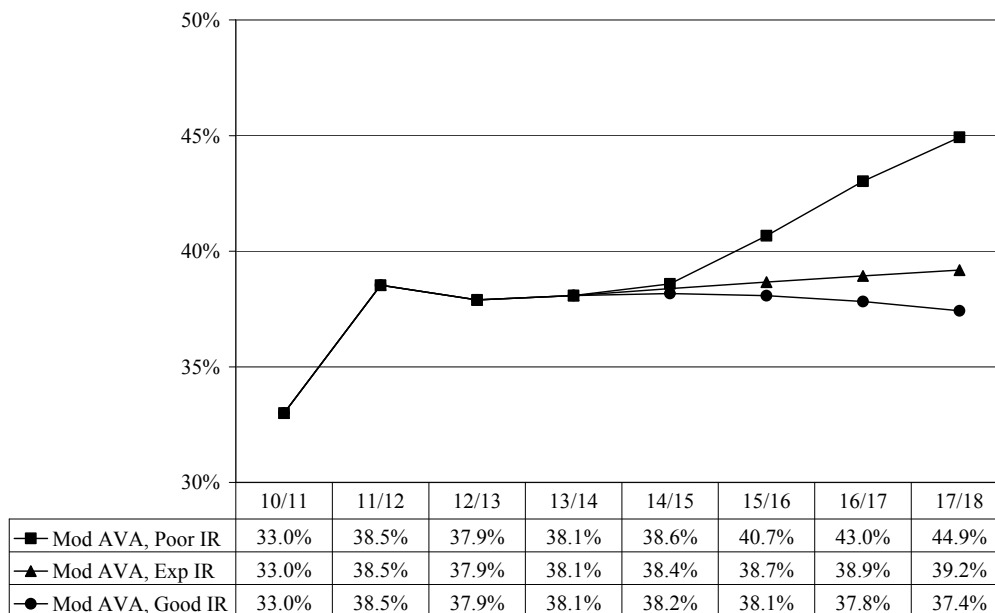


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Pooled Plan Contribution Rates Police Safety

Investment Return Varies



January 25, 2011



**Side Fund
Police Safety**

- CalPERS requires side fund paid off with amortization schedule:
 - June 30, 2012 Balance \$2.9 million
 - 7.75% interest
 - Level percent of pay: 3.25% payroll increase
 - Payment for 2011/12 = \$314,249
 - Actual amounts paid based on percentage (15.1%) times actual 2012/13 payroll.

	<u>Payroll</u>	<u>Contribution</u>
<input type="checkbox"/> Expected	\$ 2,074,600	\$ 314,200
<input type="checkbox"/> Example 1	2,274,600	344,500
<input type="checkbox"/> Example 2	1,874,600	283,900

- Contribution Pre-payment
 - Cost effective if City expects actual 2012/13 payroll will be > \$2,074,638.
 - Prepay gets 3.7% discount [e.g. for each \$100 expected, pay ≈ \$96.34]



**Side Fund
Police Safety**

- Difference between expected and actual payments:
 - goes to pool
 - overpayments (underpayments) do not decrease (increase) the side fund's outstanding balance
- Contribution rate (15.1%) adjusted each year based on
 - amortization payment and
 - CalPERS expected City projected payroll.

- Expected amortization payment:

<input type="checkbox"/> 2012/13	\$ 314,200
<input type="checkbox"/> 2013/14	324,500
<input type="checkbox"/> 2014/15	335,000
↓	↓
<input type="checkbox"/> 2023/24	446,800
<input type="checkbox"/> 2024/25	0



**Pooled Plan Contributions
Fire Safety**

	<u>6/30/09 2011/2012</u>	<u>6/30/10 2012/2013</u>
■ Employer Contribution Required		
● Risk Pool's Net Employer Normal Cost	15.7%	15.5%
● Risk Pool's Payment on Amortization Bases	4.6%	4.6%
● Class 1 Benefits		
<input type="checkbox"/> FAC 1	0.9%	0.9%
<input type="checkbox"/> PRSA	1.8%	1.8%
● Amortization of Side Fund	<u>8.5%</u>	<u>8.5%</u>
● Total ER Contribution:	31.5%	31.3%



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**Pooled Plan Contribution Rates
Fire Safety**

■ What Happened from 6/30/09 to 6/30/10:	
● 2011/12 Rate	31.5%
● Normal Cost	-0.2
● Payment on Side Fund	<u>0.0</u>
● 2012/13 Rate	31.3%



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Pooled Plan Contribution Rates Fire Safety

- Market Value Investment Return:
 - June 30, 2010 13.3%⁵
 - June 30, 2011 20.7%⁶
 - June 30, 2012 - 2015
 - Poor Investment Return: ≈ **0.4% - 3.6%**
 - Expected Investment Ret: ≈ **7.75%**
 - Good Investment Return: ≈ **11.8% - 15.3%**

- No Other: Gains or Losses, Method or Assumption Changes or Benefit Improvements
- Excludes Employer Paid Member Contributions (EPMC)

⁵ As reported by CalPERS press release.

⁶ As reported by CalPERS.

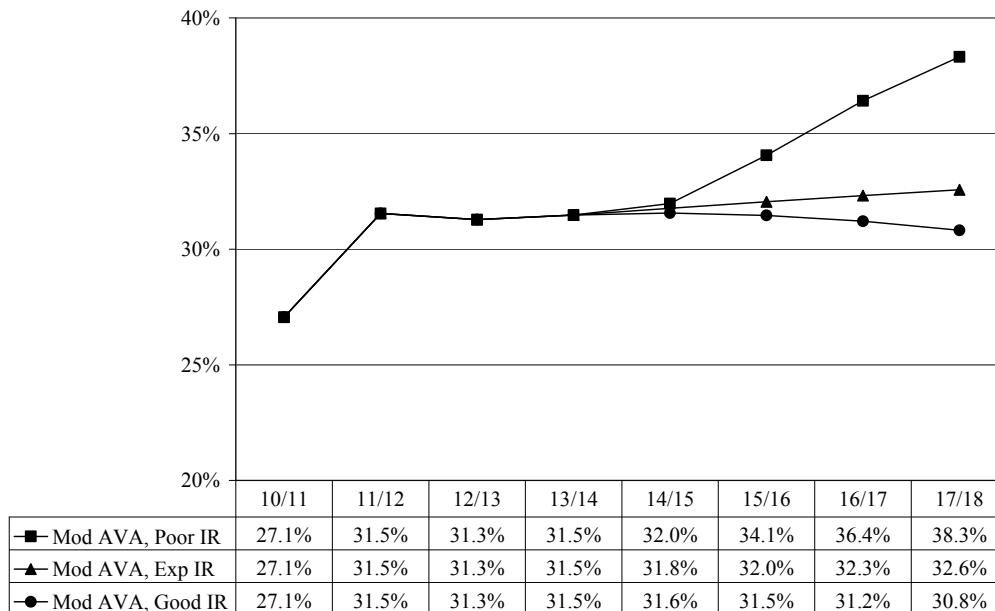


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Pooled Plan Contribution Rates Fire Safety

Investment Return Varies



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**Side Fund
Fire Safety**

- CalPERS requires side fund paid off with amortization schedule:
 - June 30, 2012 Balance \$1.4 million
 - 7.75% interest
 - Level percent of pay: 3.25% payroll increase
 - Payment for 2012/13 = \$124,848
 - Actual amounts paid based on percentage (8.5%) times actual 2012/13 payroll.

	<u>Payroll</u>	<u>Contribution</u>
<input type="checkbox"/> Expected	\$ 1,462,700	\$ 124,800
<input type="checkbox"/> Example 1	1,662,700	141,900
<input type="checkbox"/> Example 2	1,262,700	107,800

- Contribution Pre-payment
 - Cost effective if City expects actual 2012/13 payroll will be > \$1,462,730.
 - Prepay gets 3.7% discount [e.g. for each \$100 expected, pay ≈ \$96.34]



**Side Fund
Fire Safety**

- Difference between expected and actual payments:
 - goes to pool
 - overpayments (underpayments) do not decrease (increase) the side fund's outstanding balance
- Contribution rate (8.5%) adjusted each year based on
 - amortization payment and
 - CalPERS expected City projected payroll.

- Expected amortization payment:

<input type="checkbox"/> 2012/13	\$ 124,800
<input type="checkbox"/> 2013/14	128,900
<input type="checkbox"/> 2014/15	133,100
↓	↓
<input type="checkbox"/> 2026/27	195,400
<input type="checkbox"/> 2027/28	0



CalPERS Rate Smoothing

6/30/2009:	<u>Unmodified</u>	<u>Modified</u>
Market Value	100.0%	100.0%
Actuarial Value	120.0%	137.0%
6/30/2010:	<u>13.3%</u>	<u>13.3%</u>
Market Value	113.3%	113.3%
Actuarial Value:		
1. Project @ 7.75%	129.3%	147.6%
2. Adjust: [(MV-AV) x (1/15)]	128.2%	145.3%
3. Limited by corridor [Unmodified: 120%, Modified: 140%]	128.2%	145.3%
Actuarial Rate of Return	6.9%	6.1%
Ratio of Actuarial Value to Market Value	113.2%	128.2%



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CalPERS Rate Smoothing

Actuarial Asset Values	<u>Unmodified</u>	<u>Modified</u>
● Project Assets forward	7.75%	7.75%
● Asset Gain/Losses Recognized	15 Years	15 Years
● Ratio of Actuarial to Market Value of Assets	80-120%	60-140%
Actuarial Asset Methods		
● Amortization		
○ Years	30 Years	30 Years
○ Factor	6%	6%
● Minimum	Normal Cost less 30 Year Amortization of Surplus	Normal Cost less 30 Year Amortization of Surplus



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Historical Impact of Benefit Improvements

Benefit Amendments	Miscellaneous	Police Safety	Fire Safety
3%@55	n/a	7.0% ⁷	6.1% ⁸
2.5%@55	3.1% ⁹	n/a	n/a

⁷ The contribution rate was 0.0% at 6/30/99 before and after the amendment because the plan was super-funded. The 7.0% is the estimated increase of contribution if the plan was not super-funded and the AAL increase was amortized over 20 years.

⁸ The contribution rate was 0.0% at 6/30/99 before and after the amendment because the plan was super-funded. The 6.1% is the estimated increase of contribution if the plan was not super-funded and the AAL increase was amortized over 20 years.

⁹ The contribution rate was 0.0% at 6/30/01 before and after the amendment because the plan was super-funded. The 3.1% is the estimated increase of contribution if the plan was not super-funded the AAL increase was amortized over 20 years.



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Historical Impact of Benefit Improvements

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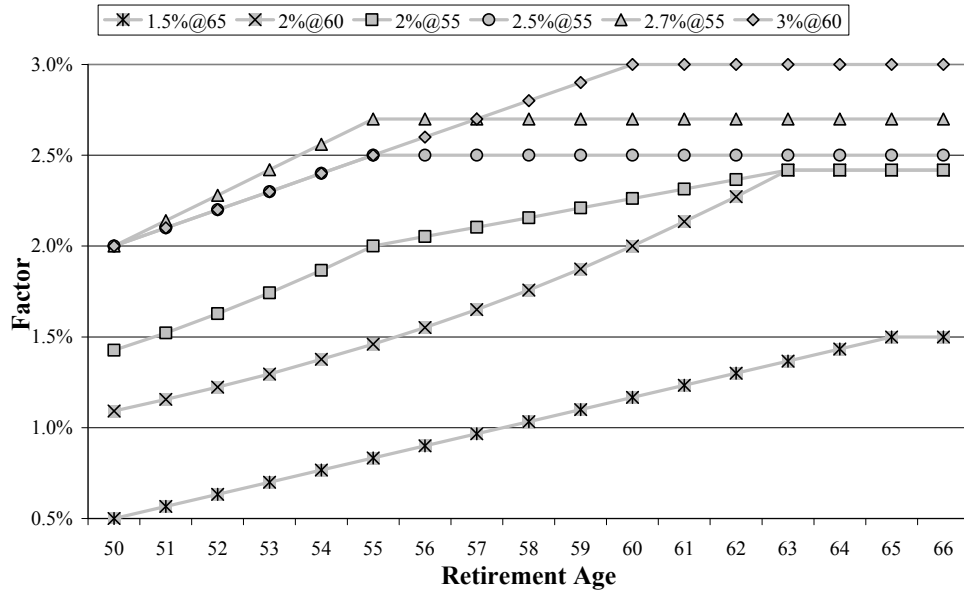


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Benefit Factors Miscellaneous

Benefit Factor Comparison



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Benefit Factors Miscellaneous

Age	<u>1.5%@65</u>	<u>2%@60</u>	<u>2%@55</u>	<u>2.5%@55</u>	<u>2.7%@55</u>	<u>3%@60</u>
50	0.500%	1.092%	1.426%	2.000%	2.000%	2.000%
51	0.567%	1.156%	1.522%	2.100%	2.140%	2.100%
52	0.633%	1.224%	1.628%	2.200%	2.280%	2.200%
53	0.700%	1.296%	1.742%	2.300%	2.420%	2.300%
54	0.767%	1.376%	1.866%	2.400%	2.560%	2.400%
55	0.833%	1.460%	2.000%	2.500%	2.700%	2.500%
56	0.900%	1.552%	2.052%	2.500%	2.700%	2.600%
57	0.967%	1.650%	2.104%	2.500%	2.700%	2.700%
58	1.033%	1.758%	2.156%	2.500%	2.700%	2.800%
59	1.100%	1.874%	2.210%	2.500%	2.700%	2.900%
60	1.167%	2.000%	2.262%	2.500%	2.700%	3.000%
61	1.233%	2.134%	2.314%	2.500%	2.700%	3.000%
62	1.300%	2.272%	2.366%	2.500%	2.700%	3.000%
63	1.367%	2.418%	2.418%	2.500%	2.700%	3.000%
64	1.433%	2.418%	2.418%	2.500%	2.700%	3.000%
65	1.500%	2.418%	2.418%	2.500%	2.700%	3.000%

Member Contribution Rate

2%	7%	7%	8%	8%	8%
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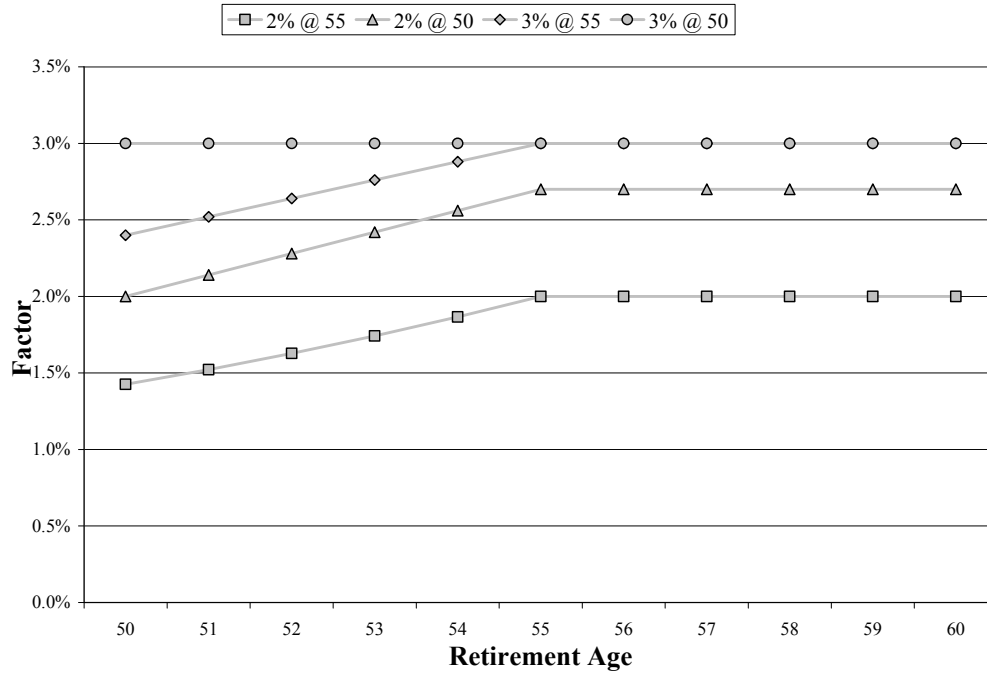


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Benefit Factors Safety

Benefit Factor Comparison



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Benefit Factors Safety

<u>Age</u>	2% @ 55	2% @ 50	3% @ 55	3% @ 50
50	1.426%	2.00%	2.40%	3.00%
51	1.522%	2.14%	2.52%	3.00%
52	1.628%	2.28%	2.64%	3.00%
53	1.742%	2.42%	2.76%	3.00%
54	1.866%	2.56%	2.88%	3.00%
55	2.00%	2.70%	3.00%	3.00%
56	2.00%	2.70%	3.00%	3.00%
57	2.00%	2.70%	3.00%	3.00%
58	2.00%	2.70%	3.00%	3.00%
59	2.00%	2.70%	3.00%	3.00%
60	2.00%	2.70%	3.00%	3.00%

Member Contribution Rate

8% 9% 9% 9%



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Current Benefits

	Miscellaneous	Police Safety	Fire Safety
■ Benefit Formula	2.5% @ 55	3% @ 55	3% @ 55
■ FAE	One Year (FAE1)	One Year (FAE1)	One Year (FAE1)
■ PRSA	Yes	Yes	Yes
■ COLA	2%	2%	2%
■ EPMC	None	None	9%, by Resolution
■ 12/13 ER Contribution	16.1%	37.9%	31.3%
■ EPMC	0.0%	0.0%	9.0%
■ PERS on PERS	<u>0.0%</u>	<u>0.0%</u>	<u>3.6%</u>
■ Total	16.1%	37.9%	43.9%



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Alternative Benefits

- **Alternative Benefits** – Employees Hired \geq 7/1/12
 - Miscellaneous: 2%@55, 2%@60
 - Safety Police and Fire: 2%@50, 2%@55
 - All alternative formulas with FAE1 and PRSA
- **Estimated ER Normal Cost¹⁰**
 - Based on Risk Pool Normal Cost from the 6/30/10 valuation
- **Estimated Savings**
 - Projections based on benefits earned, not benefits being paid out
 - Tier 1 savings % apply to Tier 1 payroll,
 - Tier 2 savings % apply to Tier 2 payroll

¹⁰ Includes normal cost, EMPC and PERS on PERS.



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Alternative Benefits

	Miscellaneous Savings	
	2%@55	2%@60
■ Tier 2 Savings	3.8%	5.8%

	Police Safety Savings	
	2%@50	2%@55
■ Tier 2 Savings	1.3%	5.4%



Alternative Benefits

	Fire Safety Savings	
	2%@50	2%@55
1. Tier 1 and Tier 2 with EPMC		
■ Tier 2 Savings	1.4%	7.4%
2. Tier 1 with EPMC, Tier 2 without EPMC		
■ Tier 2 Savings	13.9%	18.1%
3. Tier 1 and Tier 2 without EPMC		
■ Tier 2 Savings	13.9%	18.1%
■ Tier 1 Savings:		
● Tier 1 EPMC	9.0	9.0
● Tier 1 PERS on PERS	<u>3.6</u>	<u>3.6</u>
● Subtotal	12.6%	12.6%



**Estimated Savings
(000's)**

Miscellaneous

Year	Savings 2%@55			Savings 2%@60		
	Employer Contribution	Employee Contribution	Total	Employer Contribution	Employee Contribution	Total
2012/13	\$ 9	\$ -	\$ 9	\$ 13	\$ -	\$ 13
2013/14	17	-	17	27	-	27
2014/15	26	-	26	40	-	40
2015/16	36	-	36	55	-	55
2016/17	46	-	46	70	-	70
2017/18	56	-	56	86	-	86
2018/19	67	-	67	102	-	102
2019/20	78	-	78	119	-	119
2020/21	88	-	88	136	-	136
2021/22	100	-	100	153	-	153
2022/23	111	-	111	170	-	170



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**Estimated Savings
(000's)**

Police Safety

Year	Savings 2%@50			Savings 2%@55		
	Employer Contribution	Employee Contribution	Total	Employer Contribution	Employee Contribution	Total
2012/13	\$ 1	\$ -	\$ 1	\$ 4	\$ -	\$ 4
2013/14	2	-	2	10	-	10
2014/15	4	-	4	15	-	15
2015/16	5	-	5	21	-	21
2016/17	6	-	6	27	-	27
2017/18	8	-	8	33	-	33
2018/19	9	-	9	39	-	39
2019/20	11	-	11	46	-	46
2020/21	12	-	12	52	-	52
2021/22	14	-	14	59	-	59
2022/23	16	-	16	68	-	68



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**Estimated Savings
(000's)**

**Fire Safety
Tier 1 and Tier 2 with EPMC**

Year	Savings 2%@50			Savings 2%@55		
	Employer Contribution	Employee Contribution	Total	Employer Contribution	Employee Contribution	Total
2012/13	\$ 1	\$ -	\$ 1	\$ 3	\$ 1	\$ 4
2013/14	2	-	2	7	1	8
2014/15	3	-	3	11	2	13
2015/16	3	-	3	16	2	18
2016/17	4	-	4	20	3	23
2017/18	6	-	6	25	4	29
2018/19	7	-	7	30	5	35
2019/20	8	-	8	35	5	40
2020/21	9	-	9	39	6	45
2021/22	10	-	10	45	7	52
2022/23	11	-	11	51	8	59



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**Estimated Savings
(000's)**

**Fire Safety
Tier 1 with EPMC, Tier 2 without EPMC**

Year	Savings 2%@50			Savings 2%@55		
	Employer Contribution	Employee Contribution	Total	Employer Contribution	Employee Contribution	Total
2012/13	\$ 3	\$ 5	\$ 8	\$ 5	\$ 5	\$ 10
2013/14	6	10	16	11	10	21
2014/15	9	16	25	16	16	32
2015/16	12	22	34	22	22	44
2016/17	16	28	44	29	28	57
2017/18	19	35	54	35	35	70
2018/19	23	42	65	42	42	84
2019/20	27	49	76	49	49	98
2020/21	30	56	86	56	56	112
2021/22	35	63	98	64	63	127
2022/23	40	72	112	73	72	145



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**Estimated Savings
(000's)**

**Fire Safety
Tier 1 and Tier 2 without EPMC**

Year	Savings 2%@50			Savings 2%@55		
	Employer Contribution	Employee Contribution	Total	Employer Contribution	Employee Contribution	Total
2012/13	\$ 49	\$ 121	\$ 170	\$ 52	\$ 121	\$ 172
2013/14	52	125	176	56	125	181
2014/15	54	129	183	62	129	190
2015/16	57	133	190	67	133	200
2016/17	59	137	197	73	137	210
2017/18	62	142	204	78	142	220
2018/19	65	146	211	84	146	230
2019/20	68	151	219	90	151	242
2020/21	71	156	227	97	156	253
2021/22	74	161	235	103	161	264
2022/23	77	166	244	111	166	277



**Estimated Savings
(000's)**

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Projected Payroll
(000's)

Miscellaneous

Year	Tier 1		Tier 2		Total	
	Counts	Payroll	Counts	Payroll	Counts	Payroll
2012/13	43	\$ 3,472	3	\$ 230	46	\$ 3,702
2013/14	40	3,366	6	457	46	3,823
2014/15	38	3,252	8	695	46	3,947
2015/16	35	3,125	11	950	46	4,075
2016/17	33	2,994	13	1,214	46	4,208
2017/18	30	2,855	16	1,490	46	4,344
2018/19	28	2,726	18	1,760	46	4,486
2019/20	26	2,579	20	2,053	46	4,631
2020/21	24	2,445	22	2,337	46	4,782
2021/22	21	2,305	25	2,632	46	4,937
2022/23	20	2,162	26	2,936	46	5,098



January 10, 2012



Projected Payroll
(000's)

Police Safety

Year	Tier 1		Tier 2		Total	
	Counts	Payroll	Counts	Payroll	Counts	Payroll
2012/13	18	\$ 1,993	1	\$ 81	19	\$ 2,075
2013/14	17	1,962	2	180	19	2,142
2014/15	17	1,937	2	275	19	2,212
2015/16	16	1,905	3	379	19	2,284
2016/17	15	1,870	4	488	19	2,358
2017/18	14	1,832	5	602	19	2,434
2018/19	14	1,797	5	717	19	2,514
2019/20	13	1,759	6	836	19	2,595
2020/21	12	1,725	7	955	19	2,680
2021/22	12	1,680	7	1,086	19	2,767
2022/23	11	1,616	8	1,241	19	2,857



January 10, 2012



Projected Payroll
(000's)

Fire Safety
Both Tier 1 & Tier 2 with EPMC

Year	Tier 1		Tier 2		Total	
	Counts	Payroll	Counts	Payroll	Counts	Payroll
2012/13	14	\$ 1,405	1	\$ 57	15	\$ 1,463
2013/14	14	1,384	1	127	15	1,510
2014/15	13	1,366	2	194	15	1,559
2015/16	13	1,343	2	267	15	1,610
2016/17	12	1,318	3	344	15	1,662
2017/18	11	1,292	4	424	15	1,716
2018/19	11	1,267	4	505	15	1,772
2019/20	10	1,240	5	590	15	1,830
2020/21	10	1,216	5	673	15	1,889
2021/22	9	1,185	6	766	15	1,951
2022/23	8	1,139	7	875	15	2,014



Projected Payroll
(000's)

Fire Safety
Tier 1 with EPMC, Tier 2 without EPMC

Year	Tier 1		Tier 2		Total	
	Counts	Payroll	Counts	Payroll	Counts	Payroll
2012/13	14	\$ 1,405	1	\$ 53	15	\$ 1,458
2013/14	14	1,384	1	116	15	1,500
2014/15	13	1,366	2	178	15	1,543
2015/16	13	1,343	2	245	15	1,588
2016/17	12	1,318	3	316	15	1,634
2017/18	11	1,292	4	389	15	1,681
2018/19	11	1,267	4	463	15	1,730
2019/20	10	1,240	5	541	15	1,781
2020/21	10	1,216	5	617	15	1,834
2021/22	9	1,185	6	703	15	1,887
2022/23	8	1,139	7	802	15	1,942



Projected Payroll
(000's)

Fire Safety
Both Tier 1 & Tier 2 without EPMC

Year	Tier 1		Tier 2		Total	
	Counts	Payroll	Counts	Payroll	Counts	Payroll
2012/13	14	\$ 1,289	1	\$ 53	15	\$ 1,342
2013/14	14	1,269	1	116	15	1,386
2014/15	13	1,253	2	178	15	1,431
2015/16	13	1,232	2	245	15	1,477
2016/17	12	1,209	3	316	15	1,525
2017/18	11	1,185	4	389	15	1,575
2018/19	11	1,162	4	463	15	1,626
2019/20	10	1,138	5	541	15	1,679
2020/21	10	1,116	5	617	15	1,733
2021/22	9	1,087	6	703	15	1,790
2022/23	8	1,045	7	802	15	1,848

