



**CITY OF WALLED LAKE
REGULAR COUNCIL MEETING
MAY 7, 2013**

The Meeting was called to order at 7:30 p.m. by Mayor Roberts.

Pledge of Allegiance led by Mayor Roberts.

Invocation led by Mayor Pro Tem Ackley.

ROLL CALL: Mayor Roberts, Mayor Pro Tem Ackley, Council Member Ambrose, Council Member Owsinek, Council Member Robertson, Council Member Sturgeon*, Council Member Yezbick

ABSENT: None

There being a quorum present, the meeting was declared in session.

OTHERS PRESENT: City Manager Whitt, Police Chief Shakinas, Fire Chief VanSparrentak, Finance Director Coogan, City Attorney Vanerian, Deputy Treasurer Stuart, DPW Coordinator McGill and Deputy Clerk Williams

**Council Member Sturgeon arrived at 7:33 p.m.*

REQUESTS FOR AGENDA CHANGES:

Mayor Roberts requested that Item 4 under Council Consideration be moved to Item 1 and to add Item 6 – Request from Walled Lake Central Senior All Night Party.

APPROVAL OF MINUTES

CM 05-01-13 APPROVAL OF THE APRIL 16, 2013 REGULAR COUNCIL MEETING MINUTES

Motion by Ambrose, seconded by Owsinek, CARRIED UNANIMOUSLY: To approve the April 16, 2013 Regular Council Meeting Minutes.

AUDIENCE PARTICIPATION:

Deputy Clerk Williams read the rules for Audience Participation.

1. Angie Maher, 1375 Elk Drive, Novi, spoke on behalf of the upcoming Walled Lake Rotary Carnival May 16th – 19th, 2013. She requested permission to place additional yard signs in Walled Lake. She invited everyone to please come support the carnival and the VIP Night.

CM 05-02-13

ALLOW THE WALLED LAKE ROTARY TO ADVERTISE THEIR CARNIVAL FOR TWO WEEKS WITH YARD SIGNS

Motion by Ambrose, seconded by Owsinek, CARRIED UNANIMOUSLY: To allow the Walled Lake Rotary to advertise their Carnival for two weeks with yard signs.

2. Terry Hawke, 1385 Decker, has been a resident and business owner in Walled Lake for many years and was disappointed when he heard about the possibility of losing the full-time Firefighters in place of part-time. 13 years ago the Walled Lake Fire Department saved his wife and he strongly feels that we need the Fire and Police to protect this City.
3. Dena Potter, 1856 Meadow Ridge, read the following statement: "I'd like to speak in support of our full-time Fire Department. The powers that be have chosen to eliminate it and to convert it to a paid-on-call department. There will no longer be career Firefighters. Our paid-on-call are very important as they are with every department and the dedication of that unit is exemplary and please do not construe my support for full-time as criticism...nothing could be further from the truth. My intentions are to show we need full-time in addition to paid-on-call to ensure the safety of our residents. It's been operating this way for almost 60 years, since 1954. The NFPA recommends staffing of 4 fire fighters to comply with federal law, the rule of 2 in, 2 out for maximum efficiency and safety to not only the residents involved, but to our fire fighters as well. Firefighters have a 24-hour shift, they stay in the building with the apparatus waiting for a call, and they respond with whatever is needed, suited up and ready to do what they have been trained to do...save lives and property. Response time is shortened due to the fact they are already there, paid-on-call respond from whatever else they are doing. They have full-time jobs elsewhere and lead lives separate from being at the station, they could be anywhere. Even if they are home they have to get in their vehicle and respond to the scene where they will have to suit up to enable them to safely do their assignment, you do not need a calculator to figure the response time is lengthened. A career firefighter will always respond quickly. It is the career firefighter's job to be ready to respond to your emergency and nothing else, do you want to gamble the life of your loved one or the odds of saving your home that a paid-on-call may not be available for your desperate call for help. Having a department staffed with career firefighters also makes your homeowners insurance rates go down which should tell you something right there. So you say the reason for change is money. I propose we let the residents decide by seeking a millage which on the average would be \$100 plus added to the yearly taxes, not much is it? Ask yourself this, am I willing to risk losing life or property for an average of \$100 added to the yearly property taxes. Isn't the peace of mind worth it knowing that while you sleep, a guardian is ready if you call. Please think about this, this is one expense that is worth every penny...you can't put a price on human life."
4. Janice Leonhardt, 232 W. Walled Lake, spoke that the Fire Department saved her long-time family home, which is over 100 years old. She finds reassurance in hearing the sirens all night long and feels safer knowing the Fire Department is there. She wants to see the City save money in other areas but to keep the full-time Fire Department.
5. William Meade, 1540 Beverly, feels like the City wants to get rid of the most experienced workers on the Fire Department. The full-time firefighters are needed to

train, share wisdom and experience with the paid-on-call staff. They are not only employees of Walled Lake but they are also taxpayers, they are neighbors, they are friends. Please save the full-time Fire Department.

6. Wesley Gaud, has lived in the city for over 50 years and was saved by the Fire Department twice after having two strokes. Response time in a medical emergency is very important and we will not have the same quick response with a part-time staff. Fires spread 16 times a minute and you may have to lay there and wait without the full-time firefighters.
7. Bob Roggero, 1110 N Pontiac Trail – Suburban Exchange, owns a small business in Walled Lake and recently one of the neighboring businesses, Jet's Pizza, had a small electrical fire. The Fire Department arrived before he was even off of the phone with dispatch. This proposed lay-off will force them to find other jobs and then have to rush here to respond to calls. Understands there is a money issue, but he doesn't want to lose the full-time Fire Department.
8. Tim Lynch, 551 Gamma and owner of Lynch and Sons Funeral Home – His family has had a business in Walled Lake for over 40 years and has been a resident for 15 years. He loves this city and feels that the Paid-On-Call are the high quality team that they are because of the expertise of the full-time firefighters who do the training and maintenance of the vehicles. He feels that there should be some way to generate revenue and it is not acceptable to not have a full-time department. Businesses and residents will not want to come here without it. He wants to see concessions from the firefighters and a possible millage to let the people choose.
9. Phyllis Turner, 310 Arvida, has been a resident for seven years and Fire Marshall Coomer has come to her aide twice. She said that the residents elected the Council and feels that they should work to come to a decision that agrees with the public and they want a full-time Fire Department.
10. Patricia Ross, 1513 Dover Hill N, she thinks that with this city having a lake and a major intersection of M-5 so close, it makes sense to have a full-time Fire Department here. She would rather pay more money in taxes to support the Fire Department then to pay more money to Allstate for her home owner's insurance.
11. Sandra Carolan, 835 Bluffton, is opposed to this proposed lay-off and wants the Fire Chief to present a way to prevent it. She would like to see greater transparency of where revenue is spent and would like to create a volunteer task force of residents to investigate. She values a good response time of a full-time staff and Fire Marshall Coomer has come to her aide.
12. Steve Leach, 1872 Greenmeadow, feels that there is a huge difference between a combination department and a paid-on-call department. The paid-on-call may not be able to respond right away and part of the full-time staff is the Fire Marshall. Who will do the building inspections? The city needs to look into a millage.

13. Mike Klos, 305 Ryan Court, he chose Walled Lake to live in and raise his family because of the small-town feel. The residents voted for a millage for the library and the SMART bus. He wants to keep the services of the City. They firefighters believe in what they do, they do not do it for fame, they believe in what they do. A big part of staying in Walled Lake for him is having a full-time Fire Department staff.
14. Anne Mendelsohn, 1424 C Hidden Meadows, has been a resident for 28 years and the Fire Department has helped her husband many times and saved her finger. If there is ever a fire in her condo, people will die. Please save the Fire Department and the Police Department. She does not want to wait and need someone to be there when she dials 911. Please figure out a solution, it is not time to let them go.
15. John Fitzpatrick, 1035 Walled Lake Villa Drive, has been a resident over 20 years and the Police and Fire come often to the Villa high rise. He asked if we can put a value on life. He is aware of the economic issues but doesn't want Walled Lake to become like other cities and wants the people to have an opportunity to vote on this.
16. Peter Carolan, 835 Bluffton, has lived in Walled Lake since 1988 and stated that when they built the Fire Department it was with the intent that it be manned by full-time firefighters. He wants the city to do whatever it takes to keep the full-time firefighters, even if that means taking funds from other areas and feels that this little town is top-heavy with management. Suggested the three offices of Mayor, City Manager and Finance Director be consolidated into one and ran by the Mayor.
17. Maryanne Thayer, Service Coordinator at the Walled Lake Villa, stated that there are 160 units of seniors and the loss of the full-time firefighters will no be good for them. They are the best and to lose these services is devastating. They do blood pressure clinics and other services for the seniors and are proven to be a necessity for Walled Lake.
18. Todd Kearns, 107 Chestnut, stated that the Fire Department is not a luxury, it is a necessity and that people will not want to move here without the full-time Fire Department. He feels that there will be more long-term problems created with this short-term resolution. Taxable values will continue to decrease and the Fire and Police should be of number one importance. He thinks the city should do everything they can and is upset that he just found out about this from a neighbor and it was very short notice to the residents.
19. Matthew Milton, 1035 Walled Lake Villa Drive, on three occasions he has needed the Fire Department and they got him to the hospital in time for life saving treatment. Wants the city to find another answer.
20. Laurie Ingram, 452 Nicolet, said she supports the Fire Department but complained that her former home was not safe and did not have firewalls and the Fire Marshall did nothing when she sent in a complaint to him about this issue. She blamed the conditions of her home, on losing that home, and her job and livelihood on the City of Walled Lake.

COUNCIL CONSIDERATION:

1. Request by Council for a Report on the Components of the Structural Deficit

Finance Director Coogan presented information regarding the structural deficit the City of Walled Lake is facing in the amount of over \$500,000 and unfunded liabilities totaling over \$10 million. She reported on the components of this deficit, which include staffing and pension and other retirement costs.

City Council recessed for a short break at 9:13 p.m. and reconvened at 9:30 p.m.

Mayor Roberts asked that Council Consideration Item 6 be moved to Item 2.

2. Request from Walled Lake Central Senior All Night Party

**CM 05-03-13 APPROVE THE REQUEST FROM THE WALLED LAKE
CENTRAL SENIOR ALL NIGHT PARTY TO COLLECT
DONATIONS AT THE INTERSECTION OF PONTIAC TRAIL
AND MAPLE FOR THE WEEKENDS OF MAY 17, 2013 AND MAY
24, 2013.**

Motion by Ambrose, seconded by Ackley, CARRIED UNANIMOUSLY: To approve the request of the Walled Lake Central Senior All Night Party to collect donations at the intersection of Pontiac Trail and Maple for the weekends of May 17, 2013 and May 24, 2013.

3. Proposal for Pontiac Trail – Decker Road Intersection Project

**CM 05-04-13 APPROVE THE PROPOSAL FROM BOSS ENGINEERING FOR
THE ENGINEERING DESIGN OF THE PONTIAC TRAIL-
DECKER ROAD INTERSECTION PROJECT IN THE AMOUNT
OF \$14,500**

Motion by Owsinek, seconded by Ackley, CARRIED UNANIMOUSLY: To approve the proposal from Boss Engineering for the engineering design of the Pontiac Trail - Decker Road intersection project in the amount of \$14,500.

4. Decker Road Repaving Construction Engineering

**CM 05-05-13 APPROVE THE PROPOSAL FROM BOSS ENGINEERING FOR
THE DECKER ROAD REPAVING CONSTRUCTION
ENGINEERING IN THE AMOUNT OF \$129,912.50**

Motion by Sturgeon, seconded by Ackley, CARRIED UNANIMOUSLY: To approve the proposal from Boss Engineering for the Decker Road Repaving Construction Engineering in the amount of \$129,912.50.

5. Master Plan Update

City Manager Whitt presented the Master Plan Update and asked that the City Council and Administration do a final draft changes. No action is necessary tonight.

City Attorney Vanerian noted that final approval is done by the City Council if there is a Resolution in place stating that the City Council does it rather than the Planning Commission. If the Resolution was never done, it will need to be.

**CM 05-06-13 INSTRUCT THE CITY MANAGER TO PREPARE A
RESOLUTION GIVING THE CITY COUNCIL FINAL APPROVAL
AUTHORITY OF THE MASTER PLAN AND PRESENT IT AT
THE NEXT MEETING**

Motion by Sturgeon, seconded by Robertson, CARRIED UNANIMOUSLY: To instruct the City Manger to prepare a Resolution giving the City Council final approval authority of the Master Plan and present it at the next meeting.

6. Request to Enter into Executive Session to Discuss Contract Negotiations

**CM 05-06-13 APPROVE THE REQUEST TO ENTER INTO EXECUTIVE
SESSION TO DISCUSS CONTRACT NEGOTIATIONS**

Motion by Ackley, seconded by Sturgeon, CARRIED UNANIMOUSLY: To approve the request to enter into Executive Session to discuss contract negotiations.

Roll Call Vote:

Yes: Ackley, Ambrose, Owsinek, Robertson, Sturgeon, Yezbick, Roberts
No: None
Absent: None

MAYOR'S REPORT:

Reminded those in attendance that the Downtown Development Authority is hosting the Bill Compton Support Our Troops 5k Run on Sunday, May 26, 2013 and encouraged all to participate or attend.

COUNCIL REPORT: None

MANAGER'S REPORT: None

CORRESPONDENCE: None

ATTORNEY'S REPORT:

**CM 05-07-13 APPROVE THE REQUEST TO ENTER INTO EXECUTIVE
SESSION TO CONFIDENTIAL ATTORNEY-CLIENT
COMMUNICATION**

Motion by Ackley, seconded by Owsinek, CARRIED UNANIMOUSLY: To approve the request to enter into Executive Session to discuss confidential Attorney-Client communication.

Roll Call Vote:

Yes: Ambrose, Owsinek, Robertson, Sturgeon, Yezbick, Roberts, Ackley
No: None
Absent: None

UNFINISHED BUSINESS: None

NEW BUSINESS:

1. Third Quarter Revenue and Expenditure Report

**CM 05-08-13 RECEIVE THE THIRD QUARTER REVENUE AND
EXPENDITURE REPORT**

Motion by Ackley, seconded by Owsinek, CARRIED UNANIMOUSLY: To receive the third quarter revenue and expenditure report.

2. Resolution 2013-11 and Third Quarter Budget Amendments

**CM 05-09-13 APPROVE RESOLUTION 2013-11 AND THE THIRD QUARTER
BUDGET AMENDMENTS**

Motion by Ackley, seconded by Owsinek, CARRIED UNANIMOUSLY: To approve Resolution 2013-11 and the Third Quarter Budget Amendments.

3. Traffic Control Order 13-01 for the Bill Compton 5k Run

**CM 05-10-13 APPROVE TRAFFIC CONTROL ORDER 13-01 FOR THE BILL
COMPTON 5K RUN**

Motion by Sturgeon, seconded by Ackley, CARRIED UNANIMOUSLY: To approve Traffic Control Order 13-01 for the Bill Compton 5k Run.

4. Traffic Control Order 13-02 for the Memorial Day Parade

**CM 05-11-13 APPROVE TRAFFIC CONTROL ORDER 13-02 FOR THE
MEMORIAL DAY PARADE**

Motion by Sturgeon, seconded by Yezbick, CARRIED UNANIMOUSLY: To approve Traffic Control Order 13-02 for the Memorial Day Parade.

AUDIENCE PARTICIPATION:

1. Matthew Webster, 1035 Walled Lake Villa Drive, spoke in support of the Walled Lake Fire Department and gave suggestions on how the city could possible raise money through winter events.
2. Hailey Beitman, Reporter for the Westend Magazine – just wanted to introduce herself as the reporter covering this area for the new monthly publication, the Westend Magazine, which is affiliated with Downtown Publications.

COUNCIL COMMENTS:

Council Member Owsinek thanked Finance Director Coogan for her report on the components of the structural deficit and for the education she provided.

Council Member Sturgeon thanked Finance Director Coogan for her presentation this evening.

Council Member Ambrose noted that each time information like this is presented, it is more enlightening and is hopeful that the city is moving forward. He spoke to the residents and informed them that he is a listening ear for suggestions on how to improve and noted that the council did not say anything about cutting departments; they only heard Finance Director Coogans' report. The Council wants to get out of this bad financial situation and avoid an Emergency Manager. Also he reminded all to attend the Walled Lake Rotary Carnival.

Council Member Yezbick agreed with Council Member Ambrose and also thanked Finance Director Coogan for her informative presentation. He thanked all of the residents who came out to voice their opinions and wish they would have stayed to hear the finance presentation.

Mayor Pro Tem Ackley thanked Finance Director Coogan and thinks that if we had her before we may not be in the situation we are now. She noted that this is why we have experts like City Manager Whitt and Finance Director Coogan. She also thanked the citizens and believes there is a lot of misinformation out there. She also encouraged everyone to support the Rotary Carnival.

Mayor Roberts thanked City Manager Whitt and Finance Director Coogan for giving the whole story behind the financial situation of the city. He wished we would have known this a long time ago.

CM 05-12-13

BILLS FOR APPROVAL

Motion by Ackley, seconded by Owsinek, CARRIED UNANIMOUSLY: To authorize the Treasurer to make disbursements and transfers on Warrant #8-2013 in the amount of \$549,635.81 this being in the best interest of the City.

The meeting recessed at 9:58 p.m. Council entered into Executive Session at 10:05 p.m. and ended this session at 10:30 p.m.

CM 05-13-13 APPROVE AND AUTHORIZE AN APPROPRIATE LEGAL FILING AS THE CITY ATTORNEY MAY DETERMINE IN THE MATTER OF MAFF/MAPE V. THE CITY OF WALLED LAKE AND AUTHORIZING ANY LEGAL RESPONSE AS THE CITY ATTORNEY MAY DEEM NECESSARY

Motion by Ambrose, Seconded by Sturgeon, CARRIED UNANIMOUSLY: To approve and authorize an appropriate legal filing by the City Attorney, and approve and authorize any additional legal response as deemed necessary by the City Attorney in the matter of the MAFF/MAPE v. the City of Walled Lake case pending with the state.

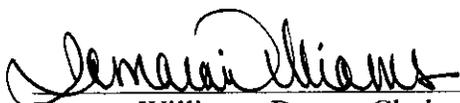
Members of City Council expressed satisfaction with the City Manager's job performance and discussion continued by council members regarding the continued employment and the employment contract of the City Manager. Council discussed the existing employment contract of the city manager and the advantage of providing a four-year "no cut term contract" at the current rate of pay so that the manager would continue his employment. The manager informed council that his existing agreement was not a term contract as it did not have a termination date. He explained that his continuing employment was at will and his employment could be terminated at anytime by vote of council. He stated the various articles of his existing employment agreement provided him with benefits including a severance package of six months' salary upon termination. The manager stated that if it was the will of the council, an amendment to his existing contract could provide a four-year term guarantee but that that such an action would not create a "no-cut contract."

CM 05-14-13 APPROVAL OF EXTENTION OF CITY MANAGER'S EMPLOYMENT CONTRACT TO INCLUDE A FOUR YEAR TERM GUARENTEED PERIOD

Motion by Ambrose, Seconded by Sturgeon, CARRIED UNANIMOUSLY: To extend the City Manager's employment Contract by amending the agreement to provide a specific guaranteed four year term at the same level of compensation and by providing that all benefits of each other articles of the existing employment contract remain the same.

The city manager accepted.

Meeting Adjourned at 10:30 p.m.



Tamara Williams, Deputy Clerk



William T. Roberts, Mayor



CITY OF WALLED LAKE

COUNTY OF OAKLAND
STATE OF MICHIGAN

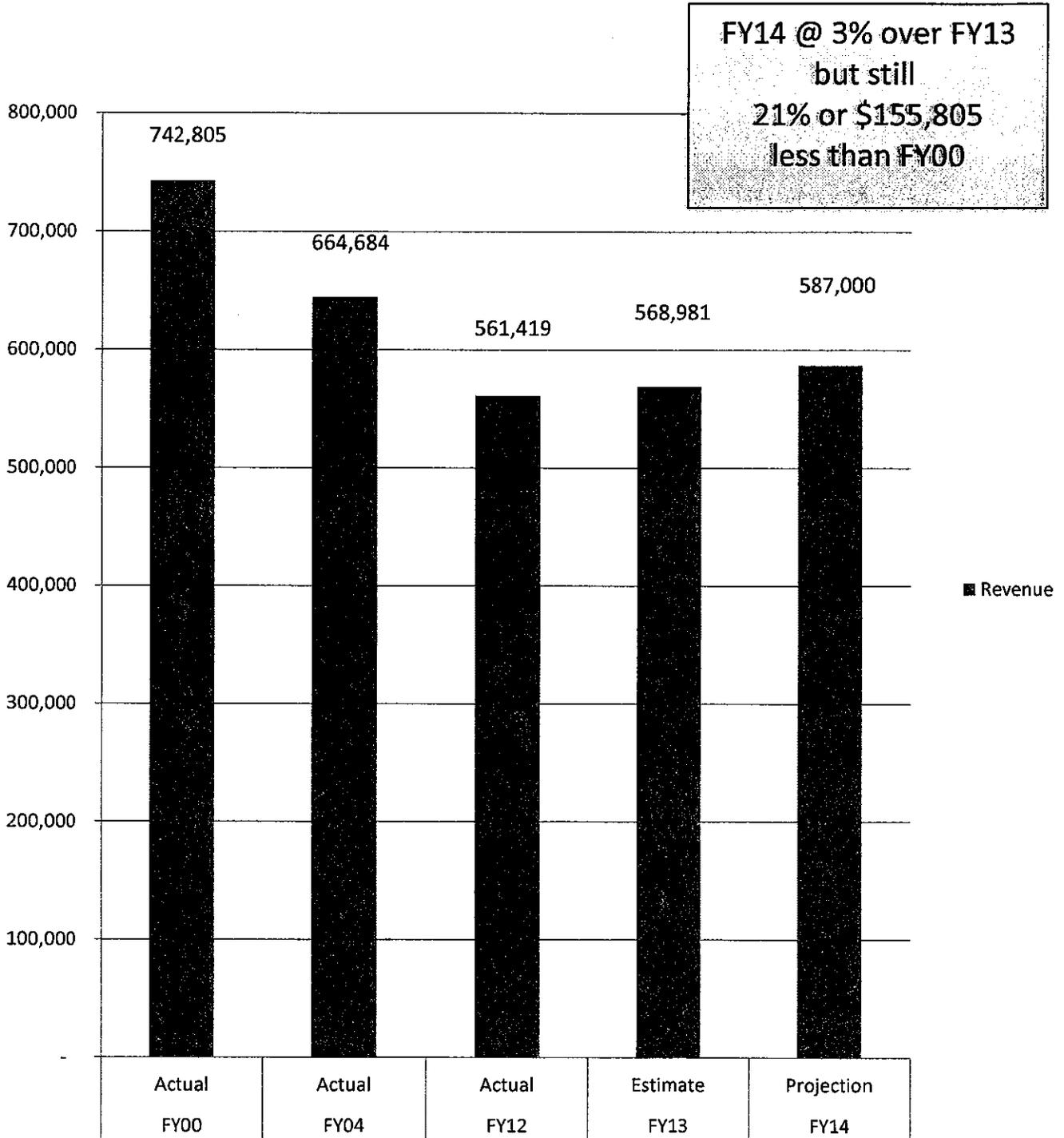
General Fund Components of Structural Deficit

May 7, 2013

Presentation requested by: City of Walled Lake Council

City of Walled Lake, Michigan Fiscal Year 2014 Annual Budget

STATE REVENUE SHARING



BUDGET & STRUCTURAL DEFICITS

Budget Deficit - Government spends more than it receives in tax revenue in **a single year.**

Often budget deficits are planned – e.g. a large capital expenditure (Decker Rd) draws down reserves.

Structural Deficit - Exists when a budget deficit persists on a **long-term** basis and when the **economy is operating at its fullest.**

Structural deficits result from a fundamental imbalance in government receipts and expenditures, as opposed to a short-term budget deficit based on one-off or short-term factors.

COMPONENTS OF STRUCTURAL DEFICIT

#1 Full Time Staff Working Hours

**A reduction in employee paid time off would
reduce the structural deficit.**

COMPONENTS OF STRUCTURAL DEFICIT

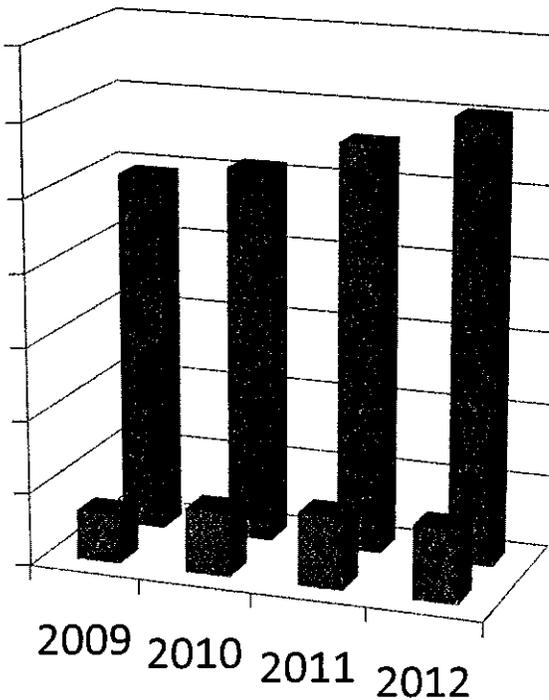
#2 Pension Benefits

The City offers a rich benefit program and employees receive higher income in retirement than during their work years.

GENERAL FUND BALANCE RETIREE BENEFIT DEBT

	Actuarial <u>2010</u>	Actuarial <u>2011</u>	Projected <u>2012</u>
General Fund Balance	1,771,181	1,999,434	2,017,436
Unfunded Pension	(7,277,314)	(7,829,224)	(8,729,224)
Unfunded OPEB	(3,025,345)	(3,384,163)	(3,734,163)
Shortfall	(8,531,478)	(9,213,953)	(10,445,951)

14,000,000.00
12,000,000.00
10,000,000.00
8,000,000.00
6,000,000.00
4,000,000.00
2,000,000.00
-



■ Fund Balance
■ Retirement Liabilities

PENSION PLAN STAKEHOLDER GROUPS



Municipality

Employees

Taxpayers

**City Leadership Must Balance
Sometimes Competing Objectives**

EMPLOYEE RETIREMENT INCOME NEEDS

Average person is expected to need
80% of their income in retirement

For employees at Walled Lake income levels; Social Security can be expected to cover approximately **36%** of this requirement

Employer & employee each contribute
6.2% of wages to Social Security

The remaining **44%** of income must come from employer & employee retirement and savings plans

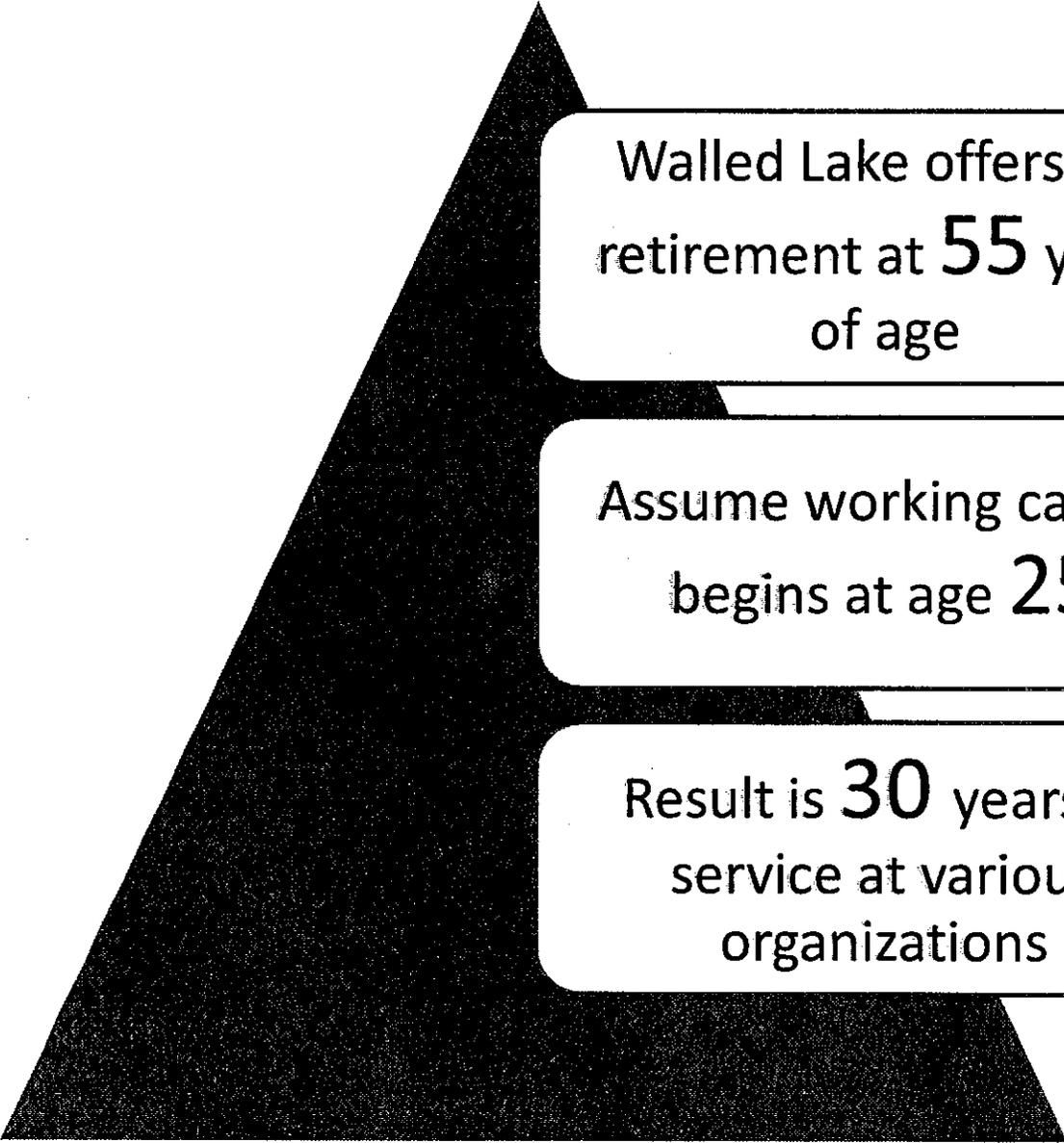
PENSION PLAN DESIGNS

	Defined Benefit	Defined Contribution	Cash Balance Plan
Basis of Benefit	Formula based on years of service, final average salary and benefit multiplier	Account balance based on employer & employee contributions plus investment earnings	Nominal account balance based on employee contributions & employer pay credits plus interest over full career
Benefit Distribution	Lifetime annuity with optional forms of payment	Lump-sum or periodic payments. Withdrawal amount set by employee	Lifetime annuity or lump sum payment
Disability & Preretirement Death Benefits	Provided based on plan formula	Provided as lump-sum distribution of individual's account balance.	Provided as annuity or lump-sum distribution based on account balance
Post Employment COLA	Option available in plan design	Not offered	Option available in plan design
RISK	EMPLOYER	EMPLOYEE	EMPLOYER

Hybrid Plan

Combination of Defined Benefit & Defined Contribution
 with contributions from employer and employee

YEARS OF SERVICE



Walled Lake offers full retirement at **55** years of age

Assume working career begins at age **25**

Result is **30** years of service at various organizations

BENEFIT MULTIPLIER

Where applicable a 1.5% multiplier should be used to determine employee pensions. A 2% multiplier should be used for employees who are not eligible for social security benefits.

**Governor Rick Snyder
March 2011**

BENEFIT FORMULA ON ADDITIONS TO INCOME

RECENT RETIREE TERMINATION PAYMENTS

Administration: Paid Time Off Pay Out

\$ 51,851		Years	FAC	Multiplier	Monthly Benefit
	*	27	3	2.50%	\$ 972.21
	**	27	5	2.25%	\$ 524.99
		27	5	1.50%	\$ 350.00

DPW: Vacation Time Pay Out

\$ 4,083	*	30	3	2.50%	\$ 85.07
	**	30	5	2.25%	\$ 45.94
		30	5	1.50%	\$ 30.62

* Administration, Police, Fire

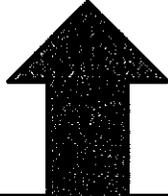
** Clerical, DPW



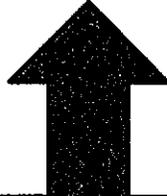
RECENT RETIREE BENEFITS

Walled Lake has a history of manipulating the employee's final year payment thereby increasing the pension payment.

Position	Retirement Year	Monthly Benefit	Actuarial Estimated Benefit
Administration	2011	\$ 5,059	\$ 4,222
Administration	2009	\$ 7,046	\$ 6,060
Police & Fire	2011	\$ 4,452	\$ 3,574



Large lump sum final year payment increases benefit



Based on annual wages reported each year

PENSION PLAN

LONG TERM FISCAL HEALTH

Where are we? How did we get here? What can we do to fix this?

WALLED LAKE PENSION PLAN HISTORY

1992

- Convert from DC to DB Plan
- FAC set at 5 years
- Multiplier - 1.7% Police & Fire; 1.5% DPW
- Employee contribution 0%
- No contribution from DC plan
- Give full service credit for work history before DB Plan
- Plan opens with unfunded liability of \$1,081,239

WALLED LAKE PENSION PLAN HISTORY

2005

- Increase multiplier for Admin, Police & Fire to 2.5%
- Increase employee contribution for Admin, Police & Fire to 5.25%
- FAC to 3 years for Admin, Pol & Fire
- 2.5% COLA for Admin & Police Command each year for remainder of life
- Increase duty disability payments
- Unfunded liability increases \$1.6M from previous year to \$6,596,702

RETIREMENT BENEFIT FIGURES

2014

- 2012 Unfunded liability
\$10,445,951
- 2014 Employer contribution
\$685,200

RETIREMENT BENEFIT FIGURES

2014

- 2012 Unfunded liability
\$10,445,951
- 2014 Employer contribution
\$685,200