

The 10% option

General City

Increase retirement age from 60 to 62

Increase early from age 55 to 60

Decrease multiplier from 2.0% to 1.8%

Cost of Living Adjustment, CPI every two years

Increase contribution from 5.5% to 6% (city could pick up the addition)

Protective Services

Eliminate early service retirements: 25 and out for police, 49/22 for Fire

Put back in place age 52 with 25 years, and age 57

Decrease multiplier from 2.5 to 2.25

Cost of Living Adjustment, CPI every two years

Increase contributions from 7% to 8% (city could pick up the addition)

City (Proper) Retirees and Survivors Accounts With Retirements Between 1/1/2007 and 12/31/2011 and In Payment (Aug. 2012)

Type	Count	% of Total Current Payroll*	Total Current Recipients By Type**	% of Total Current Recipients By Type	Average of City SC	Average of "Calculation SC"***
GC-Service	778	6.39%	6,295	12.36%	27.04	27.81
GC-Deferred	237	1.95%	1,208	19.62%	9.71	9.91
GC-Early	34	0.28%	357	9.52%	22.65	22.90
Total	1,049	8.61%	7,860	13.35%	22.98	23.61

Type	Count	% of Total Current Payroll*	Total Current Recipients By Type**	% of Total Current Recipients By Type	Average of City SC	Average of "Calculation SC"***
PD-Service	237	1.95%	1,841	12.87%	26.59	30.28
PD-Deferred	12	0.10%	69	17.39%	13.49	13.49
PD-Early	-	0.00%	2	0.00%	-	-
Total	249	2.04%	1,912	13.02%	25.96	29.47

Type	Count	% of Total Current Payroll*	Total Current Recipients By Type**	% of Total Current Recipients By Type	Average of City SC	Average of "Calculation SC"***
FD-Service	171	1.40%	808	21.16%	29.05	30.76
FD-Deferred	4	0.03%	13	30.77%	8.60	8.60
FD-Early	1	0.01%	1	100.00%	15.79	15.79
Total	176	1.44%	822	21.41%	28.51	30.17

Type	Count	% of Total Current Payroll*	Total Current Recipients By Type**	% of Total Current Recipients By Type	Average of City SC	Average of "Calculation SC"***
EO-Service	3	0.02%	4	75.00%	30.64	30.64
EO-Deferred	3	0.02%	4	75.00%	13.91	13.91
EO-Early	-	0.00%	-	0.00%	-	-
Total	6	0.05%	8	75.00%	22.28	22.28

Grand Total	1,480	12.15%	10,602	13.96%	24.14	25.37
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*August 2012 Payroll had 12,183 retirees and survivors in payment (all types)

**Count based on August 2012 Payroll

***"Calculation SC" includes all service bonuses, prior services, etc. that are part of the actual benefit calculation