

**CITY OF MARATHON FIREFIGHTERS’  
PENSION PLAN AND TRUST FUND**

Information to Comply with Florida SB 534 (as interpreted)

	Valuation <sup>(1)</sup> 7.50%	- 200 bp <sup>(2)</sup> 5.50%	Funding Rate <sup>(2)</sup> 7.50%	+ 200 bp <sup>(2)</sup> 9.50%
<b>I. Total Pension Liability</b>				
Service Cost	402,517	402,517	402,517	402,517
Interest	255,647	255,647	255,647	255,647
Benefit changes	0	0	0	0
Difference between expected and actuarial experience	(174,661)	(174,661)	(174,661)	(174,661)
Changes in assumptions	0	1,768,798	140,410	(887,213)
Benefit payments	(17,052)	(17,052)	(17,052)	(17,052)
Contribution refunds	0	0	0	0
<b>Net change in pension liability</b>	<b>466,451</b>	<b>2,235,249</b>	<b>606,861</b>	<b>(420,762)</b>
<b>Total pension liability – beginning of year</b>	<b>3,014,630</b>	<b>3,014,630</b>	<b>3,014,630</b>	<b>3,014,630</b>
<b>Total pension liability – end of year</b>	<b>3,481,081</b>	<b>5,249,879</b>	<b>3,621,491</b>	<b>2,593,868</b>
<b>II. Plan fiduciary net position</b>				
Contributions – Employer	69,826	69,826	69,826	69,826
Contributions – State	58,208	58,208	58,208	58,208
Contributions – Member	193,515	193,515	193,515	193,515
Net investment income	417,331	417,331	417,331	417,331
Benefit payments	(17,052)	(17,052)	(17,052)	(17,052)
Contribution refunds	0	0	0	0
Administrative expense	(35,373)	(35,373)	(35,373)	(35,373)
Other	0	0	0	0
<b>Net change in plan fiduciary net position</b>	<b>686,455</b>	<b>686,455</b>	<b>686,455</b>	<b>686,455</b>
<b>Plan fiduciary net position – beginning of year</b>	<b>4,764,790</b>	<b>4,764,790</b>	<b>4,764,790</b>	<b>4,764,790</b>
<b>Plan fiduciary net position – end of year</b>	<b>5,451,245</b>	<b>5,451,245</b>	<b>5,451,245</b>	<b>5,451,245</b>
<b>III. Net Pension Liability/(Asset)</b>	<b>(1,970,164)</b>	<b>(201,366)</b>	<b>(1,829,754)</b>	<b>(2,857,377)</b>
<b>IV. Funded Ratio</b>	<b>156.60%</b>	<b>103.84%</b>	<b>150.52%</b>	<b>210.16%</b>
<b>V. Years that Assets support expected benefit payments</b>	<b>27</b>	<b>22</b>	<b>27</b>	<b>100+</b>
<b>VI. Estimated City Contribution</b>				
- Annual Dollar Value	317,409	840,283	354,828	32,716
- Percentage of Payroll	22.47%	59.48%	25.12%	2.32%

(1) This information is based on the assumptions noted in Exhibit 9.

(2) This information is based on the assumptions noted in Exhibit 9 except for the interest rate as noted above and the mortality table of RP 2000 with generational projection using Scale AA.

**CITY OF MARATHON FIREFIGHTERS’  
PENSION PLAN AND TRUST FUND**

Sustainment of Expected Benefit Payments

Mortality: Valuation  
Interest: 7.50%

<u>Year</u>	<u>Market Value of Assets</u>	<u>Investment Return</u>	<u>Benefit Payments</u>
	-\$-	-\$-	-\$-
1	5,451,245	407,595	33,897
2	5,824,943	436,139	19,871
3	6,241,211	467,348	20,169
4	6,688,390	500,875	20,472
5	7,168,793	536,894	20,779
6	7,684,908	575,591	21,091
7	8,239,408	616,515	39,117
8	8,816,806	659,798	39,704
9	9,436,900	706,284	40,300
10	10,102,884	749,063	234,991
11	10,616,956	785,177	301,309
12	11,100,824	821,313	305,504
13	11,616,633	855,096	438,649
14	12,033,080	877,181	687,101
15	12,223,160	884,488	875,806
16	12,231,842	874,618	1,161,549
17	11,944,911	852,532	1,176,908
18	11,620,535	827,586	1,193,700
19	11,254,421	798,904	1,226,904
20	10,826,421	755,803	1,525,734
21	10,056,488	694,710	1,616,600
22	9,134,598	624,812	1,637,140
23	8,122,270	548,365	1,651,320
24	7,019,315	465,238	1,662,332
25	5,822,221	375,050	1,673,366
26	4,523,905	277,350	1,682,229
27	3,119,026	171,494	1,695,522
28	1,594,998		1,707,673

**CITY OF MARATHON FIREFIGHTERS'  
PENSION PLAN AND TRUST FUND**

Sustainment of Expected Benefit Payments

Mortality: SB534

Interest: 5.50%

<u>Year</u>	<u>Market Value of Assets</u>	<u>Investment Return</u>	<u>Benefit Payments</u>
	-\$-	-\$-	-\$-
1	5,451,245	298,899	33,897
2	5,716,247	313,854	19,871
3	6,010,230	330,015	20,169
4	6,320,076	347,049	20,472
5	6,646,653	365,002	20,779
6	6,990,876	383,926	21,091
7	7,353,711	403,393	39,117
8	7,717,987	423,412	39,704
9	8,101,695	444,500	40,300
10	8,505,895	461,448	234,991
11	8,732,352	472,091	301,816
12	8,902,627	481,339	306,104
13	9,077,862	487,362	439,357
14	9,125,867	483,258	687,928
15	8,921,197	466,878	876,763
16	8,511,312	436,574	1,162,760
17	7,785,126	396,198	1,178,812
18	7,002,512	352,691	1,195,890
19	6,159,313	305,405	1,229,437
20	5,235,281	246,402	1,530,987
21	3,950,696	173,218	1,624,290
22	2,499,624	92,819	1,646,049
23	946,394		1,664,357

**CITY OF MARATHON FIREFIGHTERS'  
PENSION PLAN AND TRUST FUND**

Sustainment of Expected Benefit Payments

Mortality: SB534  
Interest: 7.50%

<u>Year</u>	<u>Market Value of Assets</u>	<u>Investment Return</u>	<u>Benefit Payments</u>
	-\$-	-\$-	-\$-
1	5,451,245	407,595	33,897
2	5,824,943	436,139	19,871
3	6,241,211	467,348	20,169
4	6,688,390	500,875	20,472
5	7,168,793	536,894	20,779
6	7,684,908	575,591	21,091
7	8,239,408	616,515	39,117
8	8,816,806	659,798	39,704
9	9,436,900	706,284	40,300
10	10,102,884	749,063	234,991
11	10,616,956	785,158	301,816
12	11,100,298	821,251	306,104
13	11,615,445	854,980	439,357
14	12,031,068	876,999	687,928
15	12,220,139	884,226	876,763
16	12,227,602	874,255	1,162,760
17	11,939,097	852,026	1,178,812
18	11,612,311	826,888	1,195,890
19	11,243,309	797,978	1,229,437
20	10,811,850	754,515	1,530,987
21	10,035,378	692,844	1,624,290
22	9,103,932	622,184	1,646,049
23	8,080,067	544,720	1,664,357
24	6,960,430	460,138	1,680,911
25	5,739,657	367,969	1,697,490
26	4,410,136	267,685	1,712,978
27	2,964,843	158,622	1,731,050
28	1,392,415		1,748,552

**CITY OF MARATHON FIREFIGHTERS’  
PENSION PLAN AND TRUST FUND**

Sustainment of Expected Benefit Payments

Mortality: SB534  
Interest: 9.50%

<u>Year</u>	<u>Market Value of Assets</u>	<u>Investment Return</u>	<u>Benefit Payments</u>
	-\$-	-\$-	-\$-
1	5,451,245	516,295	33,897
2	5,933,643	562,774	19,871
3	6,476,546	614,336	20,169
4	7,070,713	670,767	20,472
5	7,721,008	732,531	20,779
6	8,432,760	800,133	21,091
7	9,211,802	873,305	39,117
8	10,045,990	952,526	39,704
9	10,958,812	1,039,216	40,300
10	11,957,728	1,125,075	234,991
11	12,847,812	1,206,531	301,816
12	13,752,527	1,292,280	306,104
13	14,738,703	1,379,781	439,357
14	15,679,127	1,457,582	687,928
15	16,448,781	1,521,933	876,763
16	17,093,951	1,569,947	1,162,760
17	17,501,138	1,607,885	1,178,812
18	17,930,211	1,647,854	1,195,890
19	18,382,175	1,689,233	1,229,437
20	18,841,971	1,718,915	1,530,987
21	19,029,899	1,732,437	1,624,290
22	19,138,046	1,741,701	1,646,049
23	19,233,698	1,749,938	1,664,357
24	19,319,279	1,757,299	1,680,911
25	19,395,667	1,763,787	1,697,490
26	19,461,964	1,769,366	1,712,978
27	19,518,352	1,773,884	1,731,050
28	19,561,186	1,777,141	1,748,552
29	19,589,775	1,779,076	1,765,374
30	19,603,477 <sup>(1)</sup>	1,779,874	1,776,207

<sup>(1)</sup> The market value supports the benefit payments for the life of the plan.