

**BACKGROUND
CONTINUED**

Section 4 of the ordinance committed to review and consider a benefit increase on a reoccurring three (3)-year basis following the consolidation until the conclusion of the closed twenty-five (25)-year amortization period. Any actuarial valuations conducted as part of the review and reconsideration shall be made by an independent actuary as required by Arkansas Law. It is now time for the first such three (3)-year review. The closed amortization period is now twenty-two (22) years.