

**Puget Sound Pilots Retirement Study**  
**Estimated 50-Year Cost Projections**  
**(Additional detail from analysis provided February 23, 2022)**

Current Farebox	
Year	Contributions

2022	5,416,000
2023	5,634,000
2024	5,827,000
2025	6,037,000
2026	6,261,000
2027	6,543,000
2028	6,753,000
2029	6,918,000
2030	7,119,000
2031	7,327,000
2032	7,517,000
2033	7,658,000
2034	7,758,000
2035	7,844,000
2036	7,955,000
2037	8,088,000
2038	8,163,000
2039	8,220,000
2040	8,326,000
2041	8,376,000
2042	8,435,000
2043	8,524,000
2044	8,619,000
2045	8,770,000
2046	8,933,000
2047	9,125,000
2048	9,356,000
2049	9,603,000
2050	9,806,000
2051	9,987,000
2052	10,183,000
2053	10,426,000
2054	10,625,000
2055	10,815,000
2056	10,978,000
2057	11,156,000

Current Retirees Remain Farebox, DB Plan for All Active Benefits				
Annual Contributions				
Year	Farebox	DB Plan: Current Actives	DB Plan: Future Hires	Total

2022	5,281,000	4,858,000	0	10,139,000
2023	5,177,000	4,794,000	127,000	10,098,000
2024	5,067,000	4,741,000	280,000	10,088,000
2025	4,950,000	4,659,000	431,000	10,040,000
2026	4,826,000	4,558,000	599,000	9,983,000
2027	4,694,000	4,412,000	776,000	9,882,000
2028	4,555,000	4,308,000	961,000	9,824,000
2029	4,409,000	4,216,000	1,136,000	9,761,000
2030	4,255,000	4,085,000	1,318,000	9,658,000
2031	4,094,000	3,944,000	1,513,000	9,551,000
2032	3,926,000	3,793,000	1,704,000	9,423,000
2033	3,752,000	3,667,000	1,903,000	9,322,000
2034	3,571,000	3,585,000	2,084,000	9,240,000
2035	3,386,000	3,515,000	2,246,000	9,147,000
2036	3,196,000	3,430,000	2,412,000	9,038,000
2037	3,003,000	1,077,000	2,580,000	6,660,000
2038	2,808,000	1,028,000	2,743,000	6,579,000
2039	2,611,000	994,000	2,893,000	6,498,000
2040	2,415,000	925,000	3,045,000	6,385,000
2041	2,219,000	904,000	3,201,000	6,324,000
2042	2,026,000	882,000	3,347,000	6,255,000
2043	1,836,000	842,000	3,495,000	6,173,000
2044	1,651,000	803,000	3,652,000	6,106,000
2045	1,472,000	731,000	3,810,000	6,013,000
2046	1,302,000	651,000	3,984,000	5,937,000
2047	1,140,000	557,000	4,157,000	5,854,000
2048	989,000	445,000	4,333,000	5,767,000
2049	850,000	331,000	4,509,000	5,690,000
2050	722,000	251,000	4,681,000	5,654,000
2051	606,000	195,000	4,837,000	5,638,000
2052	503,000	140,000	4,987,000	5,630,000
2053	412,000	65,000	5,135,000	5,612,000
2054	332,000	26,000	5,282,000	5,640,000
2055	264,000	0	5,418,000	5,682,000
2056	207,000	0	5,548,000	5,755,000
2057	160,000	0	5,673,000	5,833,000

Current Retirees and Current Actives (Past Only) Remain Farebox, DB Plan for All Active Future Accruals				
Annual Contributions				
Year	Farebox	DB Plan: Current Actives	DB Plan: Future Hires	Total

2022	5,410,000	2,601,000	0	8,011,000
2023	5,603,000	2,538,000	127,000	8,268,000
2024	5,749,000	2,484,000	280,000	8,513,000
2025	5,882,000	2,403,000	431,000	8,716,000
2026	6,000,000	2,302,000	599,000	8,901,000
2027	6,135,000	2,156,000	776,000	9,067,000
2028	6,189,000	2,052,000	961,000	9,202,000
2029	6,183,000	1,959,000	1,136,000	9,278,000
2030	6,170,000	1,828,000	1,318,000	9,316,000
2031	6,138,000	1,687,000	1,513,000	9,338,000
2032	6,060,000	1,536,000	1,704,000	9,300,000
2033	5,936,000	1,411,000	1,903,000	9,250,000
2034	5,786,000	1,328,000	2,084,000	9,198,000
2035	5,614,000	1,258,000	2,246,000	9,118,000
2036	5,436,000	1,173,000	2,412,000	9,021,000
2037	5,252,000	1,077,000	2,580,000	8,909,000
2038	5,042,000	1,028,000	2,743,000	8,813,000
2039	4,816,000	994,000	2,893,000	8,703,000
2040	4,590,000	925,000	3,045,000	8,560,000
2041	4,353,000	904,000	3,201,000	8,458,000
2042	4,112,000	882,000	3,347,000	8,341,000
2043	3,871,000	842,000	3,495,000	8,208,000
2044	3,629,000	803,000	3,652,000	8,084,000
2045	3,391,000	731,000	3,810,000	7,932,000
2046	3,153,000	651,000	3,984,000	7,788,000
2047	2,919,000	557,000	4,157,000	7,633,000
2048	2,691,000	445,000	4,333,000	7,469,000
2049	2,470,000	331,000	4,509,000	7,310,000
2050	2,252,000	251,000	4,681,000	7,184,000
2051	2,042,000	195,000	4,837,000	7,074,000
2052	1,842,000	140,000	4,987,000	6,969,000
2053	1,654,000	65,000	5,135,000	6,854,000
2054	1,476,000	26,000	5,282,000	6,784,000
2055	1,310,000	0	5,418,000	6,728,000
2056	1,156,000	0	5,548,000	6,704,000
2057	1,015,000	0	5,673,000	6,688,000

**Puget Sound Pilots Retirement Study**  
**Estimated 50-Year Cost Projections**  
**(Additional detail from analysis provided February 23, 2022)**

Current Farebox	
Year	Contributions
2058	11,349,000
2059	11,556,000
2060	11,775,000
2061	12,005,000
2062	12,246,000
2063	12,497,000
2064	12,759,000
2065	13,029,000
2066	13,307,000
2067	13,592,000
2068	13,886,000
2069	14,186,000
2070	14,494,000
2071	14,809,000
2072	15,132,000
Total Payments	495,703,000

Current Retirees Remain Farebox, DB Plan for All Active Benefits				
Annual Contributions				
Year	Farebox	DB Plan: Current Actives	DB Plan: Future Hires	Total
2058	122,000	0	5,799,000	5,921,000
2059	91,000	0	5,926,000	6,017,000
2060	67,000	0	6,056,000	6,123,000
2061	48,000	0	6,189,000	6,237,000
2062	34,000	0	6,324,000	6,358,000
2063	24,000	0	6,462,000	6,486,000
2064	16,000	0	6,602,000	6,618,000
2065	11,000	0	6,747,000	6,758,000
2066	7,000	0	6,895,000	6,902,000
2067	4,000	0	7,046,000	7,050,000
2068	3,000	0	7,200,000	7,203,000
2069	2,000	0	7,356,000	7,358,000
2070	1,000	0	7,516,000	7,517,000
2071	1,000	0	7,679,000	7,680,000
2072	0	0	7,844,000	7,844,000
Total Payments	93,093,000	73,409,000	206,442,000	372,944,000

Current Retirees and Current Actives (Past Only) Remain Farebox, DB Plan for All Active Future Accruals				
Annual Contributions				
Year	Farebox	DB Plan: Current Actives	DB Plan: Future Hires	Total
2058	886,000	0	5,799,000	6,685,000
2059	770,000	0	5,926,000	6,696,000
2060	667,000	0	6,056,000	6,723,000
2061	574,000	0	6,189,000	6,763,000
2062	493,000	0	6,324,000	6,817,000
2063	422,000	0	6,462,000	6,884,000
2064	360,000	0	6,602,000	6,962,000
2065	306,000	0	6,747,000	7,053,000
2066	260,000	0	6,895,000	7,155,000
2067	221,000	0	7,046,000	7,267,000
2068	187,000	0	7,200,000	7,387,000
2069	159,000	0	7,356,000	7,515,000
2070	134,000	0	7,516,000	7,650,000
2071	114,000	0	7,679,000	7,793,000
2072	97,000	0	7,844,000	7,941,000
Total Payments	156,977,000	39,561,000	206,442,000	402,980,000

Actuarial Methods and Assumptions are described in Exhibit 3 of Milliman's February 23, 2022 letter.