

**GENERAL FUND - EMPLOYEE BENEFITS - RETIREMENT
10115-5706**

	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 BUDGET	2020 JULY-DEC	2020 JAN-JUNE	2020 PROJECTED	2021 Town Manager
TOWN PENSION CONTRIBUTION	\$ 872,129.00	\$ 874,542.00	849,259.00	\$ 909,961.00	\$ 909,961.00	\$ -	\$ 909,961.00	\$ 1,095,017.00
POLICE PENSION CONTRIBUTION	1,302,765.00	1,452,765.00	1,702,765.00	1,884,505.00	1,884,505.00	-	1,884,505.00	2,008,000.00
PENSION RESEERVE FUND	(75,000.00)	-	(36,876.95)	-	-	-	-	-
TOWN 457 CONTRIBUTION	192,951.85	206,417.57	202,306.36	222,407.00	117,978.23	117,021.77	235,000.00	258,400.00 (1)
POLICE 401 (a) CONTRIBUTION	35,113.01	43,154.35	85,505.43	100,000.00	47,431.92	47,568.08	95,000.00	105,000.00
SETTLEMENT	5,248.00	5,248.00	5,248.00	5,248.00	5,248.00	-	5,248.00	5,248.00
POLICE VEBA CONTRIBUTION	58,173.27	58,522.27	53,548.00	64,568.00	-	64,568.00	64,568.00	69,539.00
POLICE VEBA OPT OUT DISTRIBUTION (GENERAL FUND PORTION)	26,271.56	-	-	-	-	-	-	-
GASB REPORT DISCLOSURES FOR PENSION AND OPEB (GASB 67, 68, 74 ,75)	17,900.00	24,500.00	12,000.00	20,500.00	-	20,000.00	20,000.00	20,500.00 (2)
SECRETARIAL SERVICES	450.00	237.50	323.75	650.00	161.25	338.75	500.00	500.00
CONSULTING - LEGAL / ACTUARY	36,950.50	4,006.27	23,497.52	25,000.00	1,321.09	23,678.91	25,000.00	25,000.00 (3)
POLICE PLAN - RESTITUTION PAYMENT	-	-	-	-	-	-	-	-
TOWN MANAGER ADJUSTMENT	-	-	-	-	-	-	-	-
	\$ 2,472,952.19	\$ 2,669,392.96	\$ 2,897,576.11	\$ 3,232,839.00	\$ 2,966,606.49	\$ 273,175.51	\$ 3,239,782.00	\$ 3,587,204.00

(1) FY 2018 and 2019 are net of contributions budget for in the Pool and WPCD funds. Prior to FY 2018, the Pool and WPCD contributions were inadvertently budgeted and and expended in the General Fund, however the amounts were relatively small for those funds.

(2) FY 2018 projected was much lower than expected due to new OPEB reporting (GASB 74/75) less than projected, in part because we opted to present disclosures based on two trusts verses the three plan breakout displayed in prior years. Disclosures based on trust activity are more appropriate for external financial reporting / GASB requirements. Note that pension and OPEB valuation fees are charged to the various plans

(3) FY 18, first six months were \$4,006 legal, none for actuary. Assumed similar amount for second half of FY 2018, rounding up. FY 19 could involve significant actuarial services and some legal for union negotiations on Police OPEB - funding and benefits options will likely need analysis