

TOWN OF CHESHIRE PENSION CONTRIBUTION SUMMARY
 FISCAL YEAR 2020 ACTUAL AND 2021 FOR VARIOUS SCENARIOS
 INCLUDING EFFECT OF NEW MORTALITY TABLES AND DECREASE IN DISCOUNT RATE (RATE OF RETURN) ASSUMPTION
 AND TWO-YEAR PHASE IN OPTION

	(1)							
	Mortality	Discount Rate	Amortization Period	Firefighters	Police	Town	Total	
2020 Council Approved Contributions	RP-2000	7.50%	17	259,652	1,884,505	1,800,781	3,944,938	(2)
2021 Projection from 2018 Valuation	RP-2000	7.50%	16	258,000	2,034,000	1,882,000	4,174,000	
2021 Baseline (updated assets)	RP-2000	7.50%	16	259,000	2,076,000	1,897,000	4,232,000	
2021 Scenario A	Pub-2010	7.50%	16	280,000	2,289,000	2,245,000	4,814,000	
2021 Scenario B-1	Pub-2010	7.25%	16	295,000	2,429,000	2,397,000	5,121,000	
2021 Scenario B-2	Pub-2010	7.25%	20	271,000	2,135,000	2,203,000	4,609,000	
2021 Scenario C-1	Pub-2010	7.00%	16	311,000	2,575,000	2,551,000	5,437,000	
2021 Scenario C-2 (TM RECOMMENDED)	Pub-2010	7.00%	25	265,000	2,008,000	2,167,000	4,440,000	(3)
TM RECOMMENDED - INCREASE OVER PY				5,348	123,495	366,219	495,062	FY21/20
2021 Scenario D-2 (2 YEAR PHASE IN OPTION)	Pub-2010	7.00%	25	263,500	2,008,000	2,020,000	4,291,500	
2 YEAR PHASE IN OPTION - INCREASE OVER PY				3,848	123,495	219,219	346,562	FY21/20
2022 Scenario D-2 (2 YEAR PHASE IN OPTION)	Pub-2010	7.00%	24	267,200	2,150,000	2,231,000	4,648,200	
2 YEAR PHASE IN OPTION - INCREASE OVER PY				3,700	142,000	211,000	356,700	FY22/21

(1) Town Plan contributions are budgeted in Employee Benefits and Board of Ed in the General Fund, WPC Fund, Pool Fund and School Cafeteria Fund.

(2) Contributed Actuarial Recommended Contribution for first time since FY 2011.

(3) Contributions used for Town Manager Recommended budget, except Board of Education/Cafeteria Fund budgeted \$157,348 less than their combined share. (\$94,189 less if two year phase-in option is approved)