

TOWN OF WESTPORT RETIREMENT PLANS

JULY 1, 2017 VALUATIONS

Summary of Principal Results

	Municipal	Non-Union	Public Works	Police	Fire	Total
Membership as of July 1, 2017						
Active Members	339	71	23	63	56	552
Terminated Vested Members	24	4	1	1	2	32
Members in Pay Status	265	84	31	89	69	538
Total Payroll	\$15,940,230	\$6,111,431	\$1,569,740	\$5,823,825	\$4,539,391	\$33,984,617
Assets and Liabilities as of July 1, 2017						
Market Value of Assets	\$73,503,424	\$37,194,855	\$19,597,643	\$92,331,851	\$77,035,957	\$299,663,730
Actuarial Value of Assets	71,379,280	36,149,935	19,022,552	89,601,072	74,827,787	290,980,626
Accrued Liability for Active Members	\$33,142,321	\$19,116,834	\$9,507,900	\$25,398,309	\$19,810,876	\$106,976,240
Accrued Liability for Terminated Vested Members	1,437,695	589,232	210,246	30,127	1,048,282	3,315,582
Accrued Liability for Members in Pay Status	33,719,201	24,158,976	8,484,905	81,824,554	63,367,513	211,555,149
Total Accrued Liability	68,299,217	43,865,042	18,203,051	107,252,990	84,226,671	321,846,971
Unfunded Accrued Liability	(3,080,063)	7,715,107	(819,501)	17,651,918	9,398,884	30,866,345
Funded Ratio	104.5%	82.4%	104.5%	83.5%	88.8%	90.4%
Actuarially Determined Contribution for FY 2019						
Net Normal Cost	\$1,730,839	\$710,554	\$180,286	\$1,593,712	\$1,249,744	\$5,465,135
Past Service Cost	(209,328)	524,335	(55,695)	1,199,661	638,768	2,097,741
Interest	93,193	75,637	7,631	171,094	115,671	463,226
Actuarially Determined Required Contribution	1,614,704	1,310,526	132,222	2,964,467	2,004,183	8,026,102

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