

**FINAL**

**ACOPEB 75**

**Report on the OPEB Costs and  
Liability**

**Little Compton Non Certified**

**For the Year Ending June 30, 2020**

**11/10/2020**

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## Description of Report

This report was prepared using ACOPEB.com software to satisfy the requirements of Government Accounting Standards Board Statement No. 75 (GASB 75). This Statement requires that the annual cost and liability associated with other post employment benefits (OPEB) be computed and gradually brought onto the governments' books. If the Little Compton Non Certified is using this report to comply with GASB 75, then the Little Compton Non Certified has under 100 participants covered under the plan and is eligible for the alternative measurement method.

This report provides four primary results: the Actuarial Accrued Liability (AAL), the Unfunded Actuarial Accrued Liability (UAAL), the Service Costs, and the change in UAAL.

**The Actuarial Accrued Liability (AAL)** is the total projected liability for the post employment benefits covered under the plan. The AAL calculation uses the data on active employees, employees who have left employment but who are eligible for retiree healthcare, current retirees and their beneficiaries, and spouses who are eligible for the retiree healthcare benefit provided by the Little Compton Non Certified. This information along with a set of economic assumptions (see page 8) is used to project the cost of these future benefits and then do an actuarial analysis on the future cost of the benefits to arrive at the AAL. These computations can be found in the appendix.

**Unfunded Actuarial Accrued Liability (UAAL)** is the AAL less the value of plan assets. Any plan assets used to reduce AAL will have been reported in a fiduciary fund on the fund financial statements.

**Service Costs** are the annual cost earned by active members of the plan for the current year.

**Change in the UAAL** is the amount charged as expense in the government wide statement of activities.

For financial statement purposes, GASB 75 impacts the government-wide and/or the proprietary fund statements but does not affect the governmental fund financial statements. The UAAL and changes in the UAAL will be among the adjusting entries made to convert the governmental funds from the modified accrual basis to the full accrual basis. The change in the UAAL will be expensed on the government-wide statement of activities. The UAAL will be reported as a liability on the government-wide statement of net assets. For proprietary funds, the impact of GASB 75 affects the fund financial statements, with the UAAL being reported as a liability and the change in the UAAL as an expense.

Additional note disclosures and required supplementary information (RSI) are required as a result of GASB 75. The portion of this disclosure related specifically to the computations has been provided on page 5.

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at Beginning of Year:	22,036	0	22,036
Changes for the year:			
Service Cost	2,494		2,494
Interest	716		716
Difference between expected and actual experience.	(5,126)		(5,126)
Contributions – Employer		0	0
Net Investment Income		0	0
Benefit Payments	0	0	
Administrative expense		0	0
Net Change	(1,916)	0	(1,916)
Balance at End of Year:	20,120	0	20,120

OPEB Expense

Service Cost	2,494
Interest on BOY AAL	716
Difference form assumptions & Other	(5,126)
Projected Interest on BOY Assets	-
Total	(1,916)

## OPEB Information for Note Disclosure and Required Supplementary Information

	<u>Current Calculation</u>
Actuarial accrued liabilities (AAL)	\$ 20,120
Actuarial value of plan assets	<u>0</u>
Unfunded actuarial accrued liabilities (UAAL)	<u><u>20,120</u></u>



Covered Payroll	\$ 489,473
UAAL as % of Covered Payroll	4.11 %

Sensitivity of Little Compton Non Certified UAAL to changes in the discount rate.			
	Discount Rate -1%	Assumed Discount Rate	Discount Rate +1
Total UAAL	20,868	20,120	19,298

Sensitivity of Little Compton Non Certified UAAL to changes in the Healthcare Cost Trend rate.			
	Healthcare Cost Trend -1%	Healthcare Cost Trend Assumed	Healthcare Cost Trend +1
Total UAAL	20,118	20,120	20,125

## **How the Results Affect Your Annual Financial Report**

This report provides your organization's annual OPEB expense amount and the net OPEB obligation at the end of the year both of which will be reported in your financial statements. Additionally, the portion of the required note disclosure related specifically to the computations has been provided on page 5.

This report presents the Annual OPEB expense and UAAL as a total for the entire plan. In many cases it will be necessary to allocate the Annual OPEB expense and UAAL between governmental and proprietary funds and/or to different programs within the government. When preparing the relative percentages to allocate these amounts, it is important to note that the retired members will not be represented in any current year FTE or payroll statistics. As a result, it may be most accurate when creating the relative percentages to use the plan data provided in this report, and then to determine where the retired members (including associated spouses) worked when creating the relative percentages.

### **Applying the Annual OPEB expense and UAAL Amounts to your financial statements.**

If your organization only has governmental funds, the Annual OPEB expense and UAAL are reported only on the government-wide financial statements.

If your organization has proprietary funds, the portion of the Annual OPEB expense and the UAAL attributable to each proprietary fund is reported in the proprietary fund financial statements and on the government-wide financial statements.

## Report Assumptions

Assumed retirement age	62
Discount rate	3.25%
Average salary increase	2%
Medical insurance premium increases (for both active and retired participants)	
Year 1	1%
Year 2	3%
Year 3	5%
Year 4	5%
Year 5	5%
Year 6	5%
Years 7-10	5%
Years 11-21	5%
Years 21 on	5%

Note: The medical insurance premium increases should be reasonably comparable with those found in the *National Health Care Expenditures Projections* of the Office of the actuary at the Centers for Medicare and Medicaid Services in 2015.

The probability of remaining employed until retirement age from current and entry age by age comes from The U.S. Office of Personnel Management Civil Service Retirement and Disability Fund Annual Report Fiscal Year Ended September 30, 2016.

Life expectancy by gender comes from the *Life Expectancy Table* from National Center for Health Statistics updated in 2015.

The discount rate is based on a municipal bond index that can be found at <http://bartel-associates.com/resources/select-gasb-67-68-discount-rate-indices> or the estimated rate of return for investment assets in the trust fund.



## **Disclaimer**

The Little Compton Non Certified provided all the information entered into ACOPEB.com necessary for the successful completion of the work. The Little Compton Non Certified attests that the data provided is accurate, reflects reasonable assumptions, and is consistent with that required for calculation of OPEB costs and obligations. The Little Compton Non Certified attests that the accuracy of the OPEB calculations is dependent on the accuracy of the data and holds harmless AFS Associates, Inc. from any misstatement of the Government's data.

AFS Associates, Inc provided the software to prepare this report on OPEB costs and obligations to meet the requirements of the alternative measurement methodology of GASB 75. However, AFS Associates, Inc. has not audited the data provided by the Little Compton Non Certified and accordingly does not express an opinion on the quality or accuracy of the Government's data and is held harmless for the effects of any errors or misstatement of the results caused by inaccurate data or assumptions.

## APPENDIX

**Methodology** – A detailed description of how the calculations are done.

**Present Value Computation** – The columns in the table shows the calculation of the future benefits for each plan member for each future year. The individual year present values are calculated and then totaled to arrive at a total present value of future benefits for each plan member.

**Annual OPEB expense and UAAL Using the Entry Age Actuarial Cost Method** – Shows the calculation of the normal cost at current age and the unfunded actuarial accrued liability (UAAL) using the present value of future benefits for individual plan members from the previous table.

## Methodology

The methodology used for calculating the normal the annual required contribution and the actuarial accrued liability follows the process used in the example found in GASB Statement 75. However, ACOPEB75.com uses only the entry age actuarial cost method (also called entry age normal actuarial cost method) of calculation and the level percent of payroll option. This is the methodology AFS Associates, Inc. believes is used by the majority of pension and OPEB plans.

ACOPEB75.com uses the data entered as economic assumptions and member data to calculate the actuarial present value of future benefits for each individual. This projection uses the assumed retirement age for members of the plan and the employer's portion of health insurance premiums for current retirees and spouses as a statistical base to forecast the cost of future benefits. The projections differentiate between members who are Medicare eligible and those who are not. Premiums are inflated using future insurance premium increase assumptions. The life expectancy and thus the number of years benefits are projected to be received, is estimated based on the Expectation of Life by Age and Sex in the U.S. table prepared by the National Center for Health Statistics and updated in 2015. The assumed retirement age for active members and their spouses is adjusted to reflect any eligibility requirement, such as a vesting period, by entering an eligible retirement age in the member data for each active member. (For example, an active member is 62 years of age and has 3 years of service and the plan has an assumed retirement age of 65 with a vesting requirement of 10 years. For this member, the age entered in the eligibility requirements is 72 years of age. Benefits will begin at age 72 rather than the assumed retirement age of 65.) The benefits will begin at the eligible retirement age if greater than the assumed retirement age. If there is a minimum age requirement for spouses this will adjust when benefits start being received.

Unidentified former members who may be eligible for benefits are not included in the calculations. Children of active members are not considered in the calculations. Children of retirees receiving benefits are included as additional retired members in the member records. They are included for benefits until they reach the age when benefits terminate, as dictated by the plan.

The current annual premium for an active member represents what the plan is now paying for a retiree member or their spouse. For a retired member the current annual premium is the actual amount the plan paid for that member. As a result, the premiums entered for an active employee and spouse will be very similar, if not the same, as existing retired members and spouses.

A second premium amount is entered for when a member becomes eligible for Medicare. The Medicare premium for each member in the member records should be the amount of annual premiums covered by the plan which could include both the Medicare premium and supplemental insurance premiums. The premiums are entered for each member in the member records. If a member is not eligible for benefits once they reach Medicare eligibility, the Medicare premium value would be 0.

If the assumed retirement age is at or above that necessary to be eligible for Medicare, then the amount entered for both premiums would be the annual Medicare eligible premium. If the assumed retirement age is below the Medicare eligible age, the premium would be based on what the plan is now paying for retired members who are not Medicare eligible.

The annual premium is projected into the future for each member and their spouse. The cost of future premiums are computed using the premium inflation rates input on the economic assumptions page. This annual compounded inflation rate is published at the top of the Present Value Computations report in the appendix.

For active members, the projected costs begin when the member reaches the assumed retirement age, and/or the year they meet the vesting requirement. For active employees who are past the assumed retirement age, they are considered to be retired in the next year or the year in which they meet the plan's vesting requirement whichever is later. If the plan has a limit on the number of years a member will receive benefits after retirement the benefits will stop at the age when benefits terminate as entered in the member records. The projection of benefits ends when a member's life expectancy ends.

Generally speaking, spousal eligibility, terms, and projections of benefits follow the corresponding members. It is assumed that spouses become eligible for benefits when the member retires unless the plan has a minimum age requirement for spouses in which case spousal benefits may be deferred. When the member reaches his/her life expectancy the spousal benefits continue to be projected by their own life expectancy estimate unless the "Benefits Terminate" item is checked as True on the spouse's member record.

### **Calculation of Projected Cost of Benefits**

The next 55 years of benefits are summed to calculate the total for future benefits. The total present value of future benefits is calculated using each year's estimated annual premium discounted by the discount rate entered on the economic assumption page. The discount rate is checked for reasonableness by AFS Associates, Inc.

### **Calculation of Normal Cost at Current Age and Actuarial Accrued Liability (AAL)**

The present value of the future benefits for each member and spouse is then multiplied by the probability of the member remaining employed from current age until assumed retirement age and the probability of remaining employed from entry age until retirement age. The resulting amounts are the present values adjusted for the probability of being paid from current age to retirement age and from entry age to retirement age.

The entry age present value adjusted for the probability of being paid is then divided by the PV factor of \$1 per year from entry age to retirement age. The result is the normal cost at entry age. The normal cost at entry age is then inflated using the salary increase rate as the inflation factor for the number of years of employment to obtain the normal cost at current age for each member and spouse. The sum of these is the normal cost at current age for the plan.

The present value factor of \$1 per year from current age to assumed retirement age is then multiplied by the normal cost at current age to obtain the present value of future normal cost.

The present value of future normal costs is then subtracted from the current-age probability-adjusted present value of total benefits to be paid. The resulting amount is the actuarial accrued liability (AAL) for each member and spouse. The sum of all individual AAL's is the AAL for the plan.

### **Calculation of the Amortization of UAAL**

The current value of assets held by the plan is then subtracted from the AAL to determine the unfunded actuarial accrued liability (UAAL). This amount is then divided by the amortization present value factor based on a 30 year amortization period. The result is the amortization payment that would have been due at the beginning of the year. Interest for one year is then calculated using the discount rate. The sum of the amortization payment plus the interest on that amount for the current year is the total amortization amount for the current year.

## Calculation of the Annual OPEB Expense

The change in the UAAL is the amount of annual OPEB expense.

Any active employee contributions for their future retiree healthcare are then subtracted from the OPEB expense to determine the employer portion of the Annual OPEB expense.

**Present Value Computations (+1 Discount Rate)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	Employment Status	Gender	Years Employed	Retirement Age	Age	Years of Benefit	Premium	Medicare Premium	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
									101.00%	104.03%	109.23%	114.69%	120.43%	126.45%	132.77%	139.41%	146.38%	153.70%	
28216	Active	F	7	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1		
19412	Active	F	33	62	65	20	2000	1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$2
28217	Active	M	4	62	34	31	2000	1											
28218	Active	F	4	62	53	12	2000	1											\$2,000
28219	Active	F	2	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1		
19414	Active	M	44	62	62	3	2000	1	\$2,000	\$2,000	\$2,000	\$1							
19415	Active	M	14	62	42	23	2000	1											
28220	Active	F	23	62	59	6	2000	1				\$2,000	\$2,000	\$2,000	\$1				
28221	Active	F	4	62	53	12	2000	1											\$2,000

**Present Value Computations (+1 Discount Rate)  
 Little Compton Non Certified  
 For Fiscal Year 2020**

ID / Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
	161.38%	169.45%	177.93%	186.82%	196.16%	205.97%	216.27%	227.08%	238.44%	250.36%	262.88%	276.02%	289.82%	304.31%	319.53%	335.51%	352.28%	369.90%
28216																		
19412	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$3	\$3							
28217																		
28218	\$2,000	\$2,000	\$2															
28219																		
19414																		
19415											\$2,000	\$2,000	\$2,000	\$3				
28220																		
28221	\$2,000	\$2,000	\$2															

**Present Value Computations (+1 Discount Rate)  
 Little Compton Non Certified  
 For Fiscal Year 2020**

ID / Year	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
	388.39%	407.81%	428.20%	449.61%	472.09%	495.70%	520.48%	546.51%	573.83%	602.52%	632.65%	664.28%	697.50%	732.37%	768.99%	807.44%	847.81%	890.20%
28216																		
19412																		
28217	\$2,000	\$2,000	\$2,000	\$4														
28218																		
28219																		
19414																		
19415																		
28220																		
28221																		



**Present Value Computations (+1 Discount Rate)  
 Little Compton Non Certified  
 For Fiscal Year 2020**

ID / Year	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	Total	Present Value of Benefits
	934.71%	981.45%	1,030.52%	1,082.04%	1,136.15%	1,192.95%	1,252.60%	1,315.23%	1,380.99%	1,450.04%	1,522.54%	1,598.67%	1,678.61%	1,762.54%		
28216															\$6,001	\$4,487
19412															\$35	\$21
28217															\$6,004	\$1,723
28218															\$6,002	\$3,799
28219															\$6,001	\$4,487
19414															\$6,001	\$5,525
19415															\$6,003	\$2,404
28220															\$6,001	\$4,876
28221															\$6,002	\$3,799

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**ARC using the Entry Age Cost Method (+1 Discount Rate)  
 Little Compton Non Certified  
 For the Fiscal Year 2020**

Employee ID	Status	Entry Age	Employee Age	Assumed Retirement Age	Years of Past Service	Present Value of Total Benefits	Probability of remaining employed Current Age to Retirement	Probability of remaining employed Entry Age to Retirement	Present Value adjusted for probability of being paid	Entry Age Probability-Adjusted	PV factor of \$1 per year from Entry age to Ret Age	Normal Cost at Entry Age	Normal Cost at Current Age	PV factor of \$1 per year from current age to retirement	PV of future normal cost	AAL
28216	Active	50	57	62	7	\$4,487	1	0.7782	\$4,487	\$2,609	10.6732	\$244	\$280	4.7888	\$1,341	\$3,146
19412	Active	32	65	62	33	\$21	1	1	\$21	\$5	17.6636	\$0	0	0.0000	0	\$21
28217	Active	30	34	62	4	\$1,723	0.4842	0.4842	\$834	\$706	17.6636	\$40	\$43	17.6636	\$760	\$74
28218	Active	49	53	62	4	\$3,799	1	0.6861	\$3,799	\$2,207	11.4429	\$193	\$209	8.2609	\$1,727	\$2,072
28219	Active	55	57	62	2	\$4,487	1	1	\$4,487	\$4,129	6.5627	\$629	\$654	4.7888	\$3,132	\$1,355
19414	Active	18	62	62	44	\$5,525	1	1	\$5,525	\$885	4.7888	\$185	\$442	0.0000	0	\$5,525
19415	Active	28	42	62	14	\$2,404	0.7649	0.7819	\$1,839	\$1,050	17.6636	\$59	\$78	15.0490	\$1,174	\$665
28220	Active	36	59	62	23	\$4,876	1	1	\$4,876	\$1,872	17.0312	\$110	\$173	2.9357	\$508	\$4,368
28221	Active	49	53	62	4	\$3,799	1	0.6861	\$3,799	\$2,207	11.4429	\$193	\$209	8.2609	\$1,727	\$2,072
													<u>\$2,088</u>			<u>\$19,298</u>

**Present Value Computations (-1 Discount Rate)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	Employment Status	Gender	Years Employed	Retirement Age	Age	Years of Benefit	Premium	Medicare Premium	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
									\$101%	\$104%	\$109%	\$115%	\$120%	\$126%	\$133%	\$139%	\$146%	\$154%
28216	Active	F	7	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1	
19412	Active	F	33	62	65	20	2000	1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$2
28217	Active	M	4	62	34	31	2000	1										
28218	Active	F	4	62	53	12	2000	1										\$2,000
28219	Active	F	2	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1	
19414	Active	M	44	62	62	3	2000	1	\$2,000	\$2,000	\$2,000	\$1						
19415	Active	M	14	62	42	23	2000	1										
28220	Active	F	23	62	59	6	2000	1				\$2,000	\$2,000	\$2,000	\$1			
28221	Active	F	4	62	53	12	2000	1										\$2,000

**Present Value Computations (-1 Discount Rate)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
	\$161%	\$169%	\$178%	\$187%	\$196%	\$206%	\$216%	\$227%	\$238%	\$250%	\$263%	\$276%	\$290%	\$304%	\$320%	\$336%	\$352%	\$370%
28216																		
19412	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$3	\$3							
28217																		
28218	\$2,000	\$2,000	\$2															
28219																		
19414																		
19415											\$2,000	\$2,000	\$2,000	\$3				
28220																		
28221	\$2,000	\$2,000	\$2															

**Present Value Computations (-1 Discount Rate)  
 Little Compton Non Certified  
 For Fiscal Year 2020**

ID / Year	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
	\$388%	\$408%	\$428%	\$450%	\$472%	\$496%	\$520%	\$547%	\$574%	\$603%	\$633%	\$664%	\$697%	\$732%	\$769%	\$807%	\$848%	\$890%
28216																		
19412																		
28217	\$2,000	\$2,000	\$2,000	\$5														
28218																		
28219																		
19414																		
19415																		
28220																		
28221																		

**Present Value Computations (-1 Discount Rate)  
 Little Compton Non Certified  
 For Fiscal Year 2020**

ID / Year	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	Total	Present Value of Benefits
	\$935%	\$981%	\$1,031%	\$1,082%	\$1,136%	\$1,193%	\$1,253%	\$1,315%	\$1,381%	\$1,450%	\$1,523%	\$1,599%	\$1,679%	\$1,763%		
28216															\$6,001	\$5,136
19412															\$35	\$26
28217															\$6,005	\$3,081
28218															\$6,002	\$4,700
28219															\$6,001	\$5,136
19414															\$6,001	\$5,741
19415															\$6,003	\$3,680
28220															\$6,001	\$5,370
28221															\$6,002	\$4,700





**ARC using the Entry Age Cost Method (-1 Discount Rate)**  
**Little Compton Non Certified**  
**For the Fiscal Year 2020**

Employee ID	Status	Entry Age	Employee Age	Assumed Retirement Age	Years of Past Service	Present Value of Total Benefits	Probability of remaining employed Current Age to Retirement	Probability of remaining employed Entry Age to Retirement	Present Value adjusted for probability of being paid	Entry Age Probability-Adjusted	PV factor of \$1 per year from Entry age to Ret Age	Normal Cost at Entry Age	Normal Cost at Current Age	PV factor of \$1 per year from current age to retirement	PV of future normal cost	AAL
28216	Active	50	57	62	7	\$5,136	1	0.7782	\$5,136	\$3,420	11.8399	\$289	\$332	4.9756	\$1,652	\$3,484
19412	Active	32	65	62	33	\$26	1	1	\$26	\$12	21.4443	\$1	\$2	0.0000	0	\$26
28217	Active	30	34	62	4	\$3,081	0.4842	0.4842	\$1,492	\$1,365	21.4443	\$64	\$69	21.4443	\$1,480	\$12
28218	Active	49	53	62	4	\$4,700	1	0.6861	\$4,700	\$2,950	12.8110	\$230	\$249	8.9125	\$2,219	\$2,481
28219	Active	55	57	62	2	\$5,136	1	1	\$5,136	\$4,912	6.9489	\$707	\$736	4.9756	\$3,662	\$1,474
19414	Active	18	62	62	44	\$5,741	1	1	\$5,741	\$2,157	4.9756	\$434	\$1,037	0.0000	0	\$5,741
19415	Active	28	42	62	14	\$3,680	0.7649	0.7819	\$2,815	\$2,107	21.4443	\$98	\$129	17.6308	\$2,274	\$541
28220	Active	36	59	62	23	\$5,370	1	1	\$5,370	\$3,219	20.4944	\$157	\$248	2.9927	\$742	\$4,628
28221	Active	49	53	62	4	\$4,700	1	0.6861	\$4,700	\$2,950	12.8110	\$230	\$249	8.9125	\$2,219	\$2,481
													\$3,051			\$20,868

**Present Value Computations (+1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	Employment Status	Gender	Years Employed	Retirement Age	Age	Years of Benefit	Premium	Medicare Premium	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
									\$101%	\$105%	\$111%	\$118%	\$125%	\$133%	\$141%	\$149%	\$158%	\$167%
28216	Active	F	7	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$2	
19412	Active	F	33	62	65	20	2000	1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$2	\$2
28217	Active	M	4	62	34	31	2000	1										
28218	Active	F	4	62	53	12	2000	1										\$2,000
28219	Active	F	2	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$2	
19414	Active	M	44	62	62	3	2000	1	\$2,000	\$2,000	\$2,000	\$1						
19415	Active	M	14	62	42	23	2000	1										
28220	Active	F	23	62	59	6	2000	1				\$2,000	\$2,000	\$2,000	\$1			
28221	Active	F	4	62	53	12	2000	1										\$2,000

**Present Value Computations (+1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
	\$177%	\$188%	\$199%	\$211%	\$224%	\$237%	\$252%	\$267%	\$283%	\$300%	\$318%	\$337%	\$357%	\$379%	\$401%	\$425%	\$451%	\$478%
28216																		
19412	\$2	\$2	\$2	\$2	\$2	\$2	\$3	\$3	\$3	\$3	\$3							
28217																		
28218	\$2,000	\$2,000	\$2															
28219																		
19414																		
19415											\$2,000	\$2,000	\$2,000	\$4				
28220																		
28221	\$2,000	\$2,000	\$2															

**Present Value Computations (+1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
	\$507%	\$537%	\$569%	\$603%	\$639%	\$678%	\$719%	\$762%	\$807%	\$856%	\$907%	\$962%	\$1,019%	\$1,080%	\$1,145%	\$1,214%	\$1,287%	\$1,364%
28216																		
19412																		
28217	\$2,000	\$2,000	\$2,000	\$6														
28218																		
28219																		
19414																		
19415																		
28220																		
28221																		

**Present Value Computations (+1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	Total	Present Value of Benefits
	\$1,446%	\$1,533%	\$1,625%	\$1,722%	\$1,825%	\$1,935%	\$2,051%	\$2,174%	\$2,304%	\$2,443%	\$2,589%	\$2,745%	\$2,909%	\$3,084%		
28216															\$6,002	\$4,800
19412															\$39	\$26
28217															\$6,006	\$2,301
28218															\$6,002	\$4,223
28219															\$6,002	\$4,800
19414															\$6,001	\$5,631
19415															\$6,004	\$2,972
28220															\$6,001	\$5,116
28221															\$6,002	\$4,223



**ARC using the Entry Age Cost Method (+1 Health Inflation)**  
**Little Compton Non Certified**  
**For the Fiscal Year 2020**

Employee ID	Status	Entry Age	Employee Age	Assumed Retirement Age	Years of Past Service	Present Value of Total Benefits	Probability of remaining employed Current Age to Retirement	Probability of remaining employed Entry Age to Retirement	Present Value adjusted for probability of being paid	Entry Age Probability-Adjusted	PV factor of \$1 per year from Entry age to Ret Age	Normal Cost at Entry Age	Normal Cost at Current Age	PV factor of \$1 per year from current age to retirement	PV of future normal cost	AAL
28216	Active	50	57	62	7	\$4,800	1	0.7782	\$4,800	\$2,986	11.2324	\$266	\$306	4.8804	\$1,493	\$3,307
19412	Active	32	65	62	33	\$26	1	1	\$26	\$9	19.4167	\$0	0	0.0000	0	\$26
28217	Active	30	34	62	4	\$2,301	0.4842	0.4842	\$1,114	\$980	19.4167	\$50	\$54	19.4167	\$1,049	\$65
28218	Active	49	53	62	4	\$4,223	1	0.6861	\$4,223	\$2,549	12.0964	\$211	\$228	8.5763	\$1,955	\$2,268
28219	Active	55	57	62	2	\$4,800	1	1	\$4,800	\$4,503	6.7508	\$667	\$694	4.8804	\$3,387	\$1,413
19414	Active	18	62	62	44	\$5,631	1	1	\$5,631	\$1,379	4.8804	\$283	\$676	0.0000	0	\$5,631
19415	Active	28	42	62	14	\$2,972	0.7649	0.7819	\$2,273	\$1,485	19.4167	\$76	\$100	16.2620	\$1,626	\$647
28220	Active	36	59	62	23	\$5,116	1	1	\$5,116	\$2,452	18.6424	\$132	\$208	2.9638	\$616	\$4,500
28221	Active	49	53	62	4	\$4,223	1	0.6861	\$4,223	\$2,549	12.0964	\$211	\$228	8.5763	\$1,955	\$2,268
													<u>\$2494</u>			<u>\$20,125</u>

**Present Value Computations (-1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	Employment Status	Gender	Years Employed	Retirement Age	Age	Years of Benefit	Premium	Medicare Premium	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
									\$101%	\$103%	\$107%	\$111%	\$116%	\$121%	\$125%	\$130%	\$136%	\$141%
28216	Active	F	7	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1	
19412	Active	F	33	62	65	20	2000	1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1
28217	Active	M	4	62	34	31	2000	1										
28218	Active	F	4	62	53	12	2000	1										\$2,000
28219	Active	F	2	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1	
19414	Active	M	44	62	62	3	2000	1	\$2,000	\$2,000	\$2,000	\$1						
19415	Active	M	14	62	42	23	2000	1										
28220	Active	F	23	62	59	6	2000	1				\$2,000	\$2,000	\$2,000	\$1			
28221	Active	F	4	62	53	12	2000	1										\$2,000



**Present Value Computations (-1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
	\$147%	\$152%	\$159%	\$165%	\$172%	\$178%	\$186%	\$193%	\$201%	\$209%	\$217%	\$226%	\$235%	\$244%	\$254%	\$264%	\$275%	\$286%
28216																		
19412	\$1	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2							
28217																		
28218	\$2,000	\$2,000	\$2															
28219																		
19414																		
19415											\$2,000	\$2,000	\$2,000	\$2				
28220																		
28221	\$2,000	\$2,000	\$2															

**Present Value Computations (-1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
	\$297%	\$309%	\$321%	\$334%	\$348%	\$361%	\$376%	\$391%	\$407%	\$423%	\$440%	\$457%	\$476%	\$495%	\$514%	\$535%	\$556%	\$579%
28216																		
19412																		
28217	\$2,000	\$2,000	\$2,000	\$3														
28218																		
28219																		
19414																		
19415																		
28220																		
28221																		

**Present Value Computations (-1 Health Inflation)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	Total	Present Value of Benefits
	\$602%	\$626%	\$651%	\$677%	\$704%	\$732%	\$761%	\$792%	\$824%	\$856%	\$891%	\$926%	\$963%	\$1,002%		
28216															\$6,001	\$4,799
19412															\$31	\$21
28217															\$6,003	\$2,300
28218															\$6,002	\$4,223
28219															\$6,001	\$4,799
19414															\$6,001	\$5,631
19415															\$6,002	\$2,971
28220															\$6,001	\$5,116
28221															\$6,002	\$4,223



**ARC using the Entry Age Cost Method (-1 Health Inflation)  
 Little Compton Non Certified  
 For the Fiscal Year 2020**

Employee ID	Status	Entry Age	Employee Age	Assumed Retirement Age	Years of Past Service	Present Value of Total Benefits	Probability of remaining employed Current Age to Retirement	Probability of remaining employed Entry Age to Retirement	Present Value adjusted for probability of being paid	Entry Age Probability-Adjusted	PV factor of \$1 per year from Entry age to Ret Age	Normal Cost at Entry Age	Normal Cost at Current Age	PV factor of \$1 per year from current age to retirement	PV of future normal cost	AAL
28216	Active	50	57	62	7	\$4,799	1	0.7782	\$4,799	\$2,985	11.2324	\$266	\$306	4.8804	\$1,493	\$3,306
19412	Active	32	65	62	33	\$21	1	1	\$21	\$7	19.4167	\$0	0	0.0000	0	\$21
28217	Active	30	34	62	4	\$2,300	0.4842	0.4842	\$1,114	\$980	19.4167	\$50	\$54	19.4167	\$1,049	\$65
28218	Active	49	53	62	4	\$4,223	1	0.6861	\$4,223	\$2,549	12.0964	\$211	\$228	8.5763	\$1,955	\$2,268
28219	Active	55	57	62	2	\$4,799	1	1	\$4,799	\$4,502	6.7508	\$667	\$694	4.8804	\$3,387	\$1,412
19414	Active	18	62	62	44	\$5,631	1	1	\$5,631	\$1,379	4.8804	\$283	\$676	0.0000	0	\$5,631
19415	Active	28	42	62	14	\$2,971	0.7649	0.7819	\$2,273	\$1,485	19.4167	\$76	\$100	16.2620	\$1,626	\$647
28220	Active	36	59	62	23	\$5,116	1	1	\$5,116	\$2,452	18.6424	\$132	\$208	2.9638	\$616	\$4,500
28221	Active	49	53	62	4	\$4,223	1	0.6861	\$4,223	\$2,549	12.0964	\$211	\$228	8.5763	\$1,955	\$2,268
													<u>\$2494</u>			<u>\$20,118</u>

**Present Value Computations (Default Assumptions)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	Employment Status	Gender	Years Employed	Retirement Age	Age	Years of Benefit	Premium	Medicare Premium	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
									\$101%	\$104%	\$109%	\$115%	\$120%	\$126%	\$133%	\$139%	\$146%	\$154%
28216	Active	F	7	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1	
19412	Active	F	33	62	65	20	2000	1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$2
28217	Active	M	4	62	34	31	2000	1										
28218	Active	F	4	62	53	12	2000	1										\$2,000
28219	Active	F	2	62	57	8	2000	1						\$2,000	\$2,000	\$2,000	\$1	
19414	Active	M	44	62	62	3	2000	1	\$2,000	\$2,000	\$2,000	\$1						
19415	Active	M	14	62	42	23	2000	1										
28220	Active	F	23	62	59	6	2000	1				\$2,000	\$2,000	\$2,000	\$1			
28221	Active	F	4	62	53	12	2000	1										\$2,000

**Present Value Computations (Default Assumptions)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
	\$161%	\$169%	\$178%	\$187%	\$196%	\$206%	\$216%	\$227%	\$238%	\$250%	\$263%	\$276%	\$290%	\$304%	\$320%	\$336%	\$352%	\$370%
28216																		
19412	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$3	\$3							
28217																		
28218	\$2,000	\$2,000	\$2															
28219																		
19414																		
19415											\$2,000	\$2,000	\$2,000	\$3				
28220																		
28221	\$2,000	\$2,000	\$2															

**Present Value Computations (Default Assumptions)**  
**Little Compton Non Certified**  
**For Fiscal Year 2020**

ID / Year	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065
	\$388%	\$408%	\$428%	\$450%	\$472%	\$496%	\$520%	\$547%	\$574%	\$603%	\$633%	\$664%	\$697%	\$732%	\$769%	\$807%	\$848%	\$890%
28216																		
19412																		
28217	\$2,000	\$2,000	\$2,000	\$5														
28218																		
28219																		
19414																		
19415																		
28220																		
28221																		



**Present Value Computations (Default Assumptions)  
 Little Compton Non Certified  
 For Fiscal Year 2020**

ID / Year	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	Total	Present Value of Benefits
	\$935%	\$981%	\$1,031%	\$1,082%	\$1,136%	\$1,193%	\$1,253%	\$1,315%	\$1,381%	\$1,450%	\$1,523%	\$1,599%	\$1,679%	\$1,763%		
28216															\$6,001	\$4,799
19412															\$35	\$23
28217															\$6,005	\$2,301
28218															\$6,002	\$4,223
28219															\$6,001	\$4,799
19414															\$6,001	\$5,631
19415															\$6,003	\$2,971
28220															\$6,001	\$5,116
28221															\$6,002	\$4,223



**ARC using the Entry Age Cost Method (Default Assumptions)**  
**Little Compton Non Certified**  
**For the Fiscal Year 2020**

Employee ID	Status	Entry Age	Employee Age	Assumed Retirement Age	Years of Past Service	Present Value of Total Benefits	Probability of remaining employed Current Age to Retirement	Probability of remaining employed Entry Age to Retirement	Present Value adjusted for probability of being paid	Entry Age Probability-Adjusted	PV factor of \$1 per year from Entry age to Ret Age	Normal Cost at Entry Age	Normal Cost at Current Age	PV factor of \$1 per year from current age to retirement	PV of future normal cost	AAL
28216	Active	50	57	62	7	\$4,799	1	0.7782	\$4,799	\$2,985	11.2324	\$266	\$306	4.8804	\$1,493	\$3,306
19412	Active	32	65	62	33	\$23	1	1	\$23	\$8	19.4167	\$0	0	0.0000	0	\$23
28217	Active	30	34	62	4	\$2,301	0.4842	0.4842	\$1,114	\$980	19.4167	\$50	\$54	19.4167	\$1,049	\$65
28218	Active	49	53	62	4	\$4,223	1	0.6861	\$4,223	\$2,549	12.0964	\$211	\$228	8.5763	\$1,955	\$2,268
28219	Active	55	57	62	2	\$4,799	1	1	\$4,799	\$4,502	6.7508	\$667	\$694	4.8804	\$3,387	\$1,412
19414	Active	18	62	62	44	\$5,631	1	1	\$5,631	\$1,379	4.8804	\$283	\$676	0.0000	0	\$5,631
19415	Active	28	42	62	14	\$2,971	0.7649	0.7819	\$2,273	\$1,485	19.4167	\$76	\$100	16.2620	\$1,626	\$647
28220	Active	36	59	62	23	\$5,116	1	1	\$5,116	\$2,452	18.6424	\$132	\$208	2.9638	\$616	\$4,500
28221	Active	49	53	62	4	\$4,223	1	0.6861	\$4,223	\$2,549	12.0964	\$211	\$228	8.5763	\$1,955	\$2,268
													\$2,494			\$20,120