

CITY OF WOONSOCKET, RHODE ISLAND
FIREMEN'S PENSION FUND and POLICEMEN'S PENSION FUND
Scenario #2014-9-12 updated 2014-10-11, 2015-1-30, and 2015-2-18

Contribution Pattern: 2.4% annual increases; at least 100% funded in 22 years (starting with the 7/1/2012 plan year)

Investment Return: 7.50%; COLA applied to retirees only;

Compound COLA Pattern: None;

RP2000 Mortality Table, projected to 2010 and then fully generational with 115% male and 95% female

Fiscal Year Ending 6/30	Estimated Accrued Liability (AL)	Estimated Assets	Unfunded AL	Annual and Scheduled Required Contribution	Benefit Payments	Funded %	Compound COLA
2015	79,706,000	48,567,000	31,139,000	2,698,000	8,071,000	61%	0%
2016	77,283,000	46,432,000	30,851,000	2,763,000	7,944,000	60%	0%
2017	74,810,000	42,785,000	32,025,000	2,829,000	7,810,000	57%	0%
2018	73,769,000	40,415,000	33,354,000	2,897,000	7,669,000	55%	0%
2019	71,128,000	38,350,000	32,778,000	2,966,000	7,522,000	54%	0%
2020	68,451,000	36,312,000	32,139,000	3,038,000	7,368,000	53%	0%
2021	65,742,000	34,363,000	31,379,000	3,111,000	7,208,000	52%	0%
2022	63,004,000	32,519,000	30,485,000	3,185,000	7,042,000	52%	0%
2023	60,242,000	30,794,000	29,448,000	3,262,000	6,868,000	51%	0%
2024	57,460,000	29,207,000	28,253,000	3,340,000	6,689,000	51%	0%
2025	54,663,000	27,776,000	26,887,000	3,420,000	6,501,000	51%	0%
2026	51,859,000	26,522,000	25,337,000	3,502,000	6,306,000	51%	0%
2027	49,053,000	25,468,000	23,585,000	3,586,000	6,104,000	52%	0%
2028	46,254,000	24,639,000	21,615,000	3,672,000	5,893,000	53%	0%
2029	43,469,000	24,061,000	19,408,000	3,760,000	5,675,000	55%	0%
2030	40,709,000	23,764,000	16,945,000	3,851,000	5,448,000	58%	0%
2031	37,982,000	23,779,000	14,203,000	3,943,000	5,214,000	63%	0%
2032	35,300,000	24,140,000	11,160,000	4,038,000	4,972,000	68%	0%
2033	32,672,000	24,881,000	7,791,000	4,135,000	4,725,000	76%	0%
2034	30,109,000	26,039,000	4,070,000	4,234,000	4,472,000	86%	0%
2035	27,622,000	27,655,000	(33,000)	0	4,215,000	100%	0%
2036	25,220,000	25,270,000	(50,000)	0	3,955,000	100%	0%

*COLA for selected members

Note: The Accrued Liability, Asset, Unfunded AL, and Funded Percents are all as of the beginning of the fiscal year.

Note: The Annual Contributions are determined assuming mid-year deposit.