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September 20, 2016

PERSONAL & CONFIDENTIAL

Mr. Robert Thibeault Jr.
Finance Director
Town of Coventry
Town Hall
1670 Flat River Road
Coventry, RI 02816

Re: Town of Coventry Other Post-Employment Benefits Program
GASB 43/45 for FYE June 30, 2016

Dear Bob:

Enclosed is our exhibit for the Town of Coventry Other Post-Employment Benefits Program, showing the information needed to comply with GASB Statement Nos. 43 and 45, for the fiscal year ending June 30, 2016.

The total contribution of \$856,732 for FYE 2016 represents estimated direct payments for retiree benefits. This figure is based on our July 1, 2013 valuation and includes any Implicit Rate Subsidy amounts.

Please let me know if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Becky".

Rebecca A. Sielman, FSA
Consulting Actuary

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TOWN OF COVENTRY
OTHER POST-EMPLOYMENT BENEFITS PROGRAM
SUMMARY OF SUPPLEMENTAL INFORMATION REQUIRED FOR DISCLOSURE PURPOSES

Fiscal Year Ending	Actuarial Valuation Date	Actuarial Value of Plan Assets	Actuarial Accrued Liability	Unfunded Actuarial Liability/ (Funding Excess)	Annual Covered Payroll	Net OPEB Obligation (NOO) at the beginning of period	Annual Required Contribution (ARC)	Interest on the NOO	Adjustments to the ARC*	Annual OPEB Cost	Contributions made	Increase in NOO	NOO at the end of the period
06/30/2009	06/30/2009	0	12,835,000	12,835,000	N/A	0	1,200,000	0	0	1,200,000	872,000	328,000	328,000
06/30/2010	06/30/2009	0	12,835,000	12,835,000	N/A	328,000	1,200,000	13,120	20,999	1,192,121	859,000	333,121	661,121
06/30/2011	06/30/2009	0	12,835,000	12,835,000	N/A	661,121	1,239,000	26,445	43,361	1,222,084	846,000	376,084	1,037,205
06/30/2012	06/30/2009	0	12,835,000	12,835,000	N/A	1,037,205	1,282,000	41,488	69,813	1,253,675	827,000	426,675	1,463,880
06/30/2013	07/01/2011	0	12,523,000	12,523,000	44,622,000	1,463,880	1,214,000	58,555	101,299	1,171,256	838,000	333,256	1,797,136
06/30/2014	07/01/2011	0	12,523,000	12,523,000	44,622,000	1,797,136	1,252,000	71,885	128,100	1,195,785	777,000	418,785	2,215,921
06/30/2015	07/01/2013	0	16,443,282	16,443,282	44,842,305	2,215,921	1,538,463	88,637	163,051	1,464,049	873,179	590,870	2,806,791
06/30/2016	07/01/2013	0	16,443,282	16,443,282	44,842,305	2,806,791	1,603,210	112,272	213,705	1,501,777	856,732	645,045	3,451,836

* The ARC adjustment has been determined by amortizing the NOO over the amortization period used by the actuary to calculate the required contribution.

THREE YEAR TREND INFORMATION

ADDITIONAL INFORMATION	FYE	% of OPEB		Net OPEB Obligation	Actual Contribution
		Annual OPEB Cost	Cost Contributed		
Discount rate	06/30/2014	1,195,785	64.98%	2,215,921	777,000
Amortization method	06/30/2015	1,464,049	59.64%	2,806,791	873,179
Amortization period	06/30/2016	1,501,777	57.05%	3,451,836	856,732
Valuation type					