

# TOWN OF WESTPORT RETIREMENT PLANS

## JULY 1, 2013 VALUATIONS

### Summary of Principal Results

	Municipal	Non-Union	Public Works	Police	Fire	Total
<b>Membership as of July 1, 2013</b>						
Active Members	356	86	30	64	67	603
Terminated Vested Members	20	2	0	0	1	23
Members in Pay Status	213	76	29	76	56	450
Total Payroll	\$16,035,031	\$6,818,264	\$1,770,145	\$5,367,727	\$5,184,152	\$35,175,319
<b>Assets and Liabilities as of July 1, 2013</b>						
Market Value of Assets	\$54,463,402	\$27,005,795	\$15,059,971	\$70,739,726	\$56,818,882	\$224,087,776
Actuarial Value of Assets	53,169,919	26,347,720	14,696,976	69,005,609	55,451,720	218,671,944
Accrued Liability for Active Members	\$34,533,225	\$18,143,853	\$10,614,929	\$32,737,658	\$32,407,289	\$128,436,954
Accrued Liability for Terminated Vested Members	970,497	258,297	0	0	8,472	1,237,266
Accrued Liability for Members in Pay Status	<u>21,141,761</u>	<u>17,410,247</u>	<u>7,181,581</u>	<u>57,948,972</u>	<u>37,694,795</u>	<u>141,377,356</u>
Total Accrued Liability	56,645,483	35,812,397	17,796,510	90,686,630	70,110,556	271,051,576
Unfunded Accrued Liability	3,475,564	9,464,677	3,099,534	21,681,021	14,658,836	52,379,632
Funded Ratio	93.9%	73.6%	82.6%	76.1%	79.1%	80.7%
<b>Annual Required Contribution for FY 2015</b>						
Net Normal Cost	\$1,926,210	\$825,308	\$236,857	\$1,393,588	\$1,400,534	\$5,782,497
Past Service Cost	205,864	560,611	183,591	1,284,208	868,270	3,102,544
Interest	<u>130,590</u>	<u>84,888</u>	<u>25,752</u>	<u>164,015</u>	<u>138,964</u>	<u>544,209</u>
Annual Required Contribution	2,262,664	1,470,807	446,200	2,841,811	2,407,768	9,429,250

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