

Town of Fairfield
Fairfield Police and Fireman's Retirement System
Preliminary Results - July 1, 2018

| | July 1, 2018 | | July 1, 2017 | |
|---|--------------------|--------------------|--------------------|--------------------|
| | Cost | Percent of payroll | Cost | Percent of payroll |
| Gross normal cost | \$3,238,000 | 20.0% | \$3,341,975 | 20.5% |
| Estimated employee contributions | (\$783,000) | -4.8% | (\$746,348) | -4.6% |
| Estimated administrative expenses | <u>\$141,000</u> | <u>0.8%</u> | <u>\$155,000</u> | <u>1.0%</u> |
| Town's normal cost | \$2,596,000 | 16.0% | \$2,750,627 | 16.9% |
| Amortization of unfunded accrued liability | <u>\$2,039,000</u> | <u>12.6%</u> | <u>\$1,726,142</u> | <u>10.6%</u> |
| Contribution before adjustment as of the valuation date | \$4,635,000 | 28.6% | \$4,476,769 | 27.5% |
| Estimated valuation year payroll for actives not yet at 100% assumed retirement age | \$16,188,000 | | \$16,301,830 | |
| Fiscal year ending | 2020 | | 2019 | |
| Adjustment for interest and inflation | \$177,000 | | \$179,699 | |
| Actuarially determined employer contribution | \$4,812,000 | | \$4,656,468 | |