

Town of East Greenwich, Rhode Island Postretirement Health Insurance Program

EXHIBIT I: PROJECTION AND FORECAST OF OPEB PLAN (ONGOING PLAN)

GASB 75 Projections - Ongoing Plan

	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027
Fiscal Year Beginning	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027
Fiscal Year Ending	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025	6/30/2026	6/30/2027	6/30/2028
Discount Rate (NPBC, beg. of year)	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%
Discount Rate (GASB 75, end of year)	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%
Long Term of Return	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Salary Scale Assumption (beg. of year):	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
OPEB Expense										
Service Cost	\$1,214,806	\$1,251,000	\$1,289,000	\$1,327,000	\$1,367,000	\$1,408,000	\$1,451,000	\$1,494,000	\$1,539,000	\$1,585,000
Interest on Total OPEB Liability	1,349,717	1,407,000	1,465,000	1,525,000	1,586,000	1,648,000	1,711,000	1,774,000	1,836,000	1,896,000
Earnings on Fiduciary Net Position	(205,428)	(220,000)	(235,000)	(252,000)	(269,000)	(288,000)	(308,000)	(330,000)	(353,000)	(378,000)
Recognized Deferred Outflows and (Inflows)	(696,088)	(696,000)	(696,000)	(670,000)	(663,000)	(663,000)	(663,000)	(199,000)	0	0
Other Changes	0	0	0	0	0	0	0	0	0	0
Total OPEB Expense	\$1,663,007	\$1,742,000	\$1,823,000	\$1,930,000	\$2,021,000	\$2,105,000	\$2,191,000	\$2,739,000	\$3,022,000	\$3,103,000
Net OPEB Liability at End of Fiscal Year										
Fiduciary Net Position	\$3,140,000	\$3,360,000	\$3,595,000	\$3,847,000	\$4,116,000	\$4,404,000	\$4,712,000	\$5,042,000	\$5,395,000	\$5,773,000
Total OPEB Liability	37,869,000	39,460,000	41,096,000	42,760,000	44,467,000	46,200,000	47,927,000	49,666,000	51,355,000	52,990,000
Net OPEB Liability	(\$34,729,000)	(\$36,100,000)	(\$37,501,000)	(\$38,913,000)	(\$40,351,000)	(\$41,796,000)	(\$43,215,000)	(\$44,624,000)	(\$45,960,000)	(\$47,217,000)
Actuarially Determined Contribution	\$3,108,000	\$3,221,000	\$3,336,000	\$3,453,000	\$3,573,000	\$3,695,000	\$3,819,000	\$3,943,000	\$4,067,000	\$4,189,000
Estimate Benefit Payments:	\$1,001,000	\$1,067,000	\$1,119,000	\$1,188,000	\$1,246,000	\$1,324,000	\$1,434,000	\$1,529,000	\$1,686,000	\$1,846,000
Total Expense					5-Year Total	\$9,179,007				10-Year Total
										\$22,339,007

The projections above are based on the July 1, 2016 census and June 30, 2018 GASB 75 disclosures.

Town of East Greenwich, Rhode Island Postretirement Health Insurance Program
EXHIBIT IV: PROJECTION AND FORECAST OF OPEB PLAN (Post 65 Cap PLAN) FIRE ONLY

GASB 75 Projections - Post 65 Cap Plan FIRE ONLY

Fiscal Year Beginning	7/1/2018	7/1/2019	7/1/2020	7/1/2021	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027
Fiscal Year Ending	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025	6/30/2026	6/30/2027	6/30/2028
Discount Rate (NPBC, beg. of year)	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%
Discount Rate (GASB 75, end of year)	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%	3.65%
Long Term of Return	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Salary Scale Assumption (beg. of year):	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
OPEB Expense										
Service Cost	\$1,214,806	\$1,030,000	\$1,061,000	\$1,092,000	\$1,125,000	\$1,159,000	\$1,194,000	\$1,229,000	\$1,266,000	\$1,304,000
Interest on Total OPEB Liability	1,349,717	1,299,000	1,346,000	1,392,000	1,440,000	1,487,000	1,535,000	1,582,000	1,627,000	1,669,000
Earnings on Fiduciary Net Position	(205,428)	(220,000)	(235,000)	(252,000)	(269,000)	(288,000)	(308,000)	(330,000)	(353,000)	(378,000)
Recognized Deferred Outflows and (Inflows)	(696,088)	(696,000)	(696,000)	(670,000)	(663,000)	(663,000)	(663,000)	(199,000)	0	0
Other Changes	(2,722,858)	0	0	0	0	0	0	0	0	0
Total OPEB Expense	(\$1,059,851)	\$1,413,000	\$1,476,000	\$1,562,000	\$1,633,000	\$1,695,000	\$1,758,000	\$2,282,000	\$2,540,000	\$2,595,000
Net OPEB Liability at End of Fiscal Year										
Fiduciary Net Position	\$3,140,000	\$3,360,000	\$3,595,000	\$3,847,000	\$4,116,000	\$4,404,000	\$4,712,000	\$5,042,000	\$5,395,000	\$5,773,000
Total OPEB Liability	35,146,000	36,409,000	37,696,000	38,992,000	40,311,000	41,633,000	42,928,000	44,210,000	45,417,000	46,546,000
Net OPEB Liability	(\$32,006,000)	(\$33,049,000)	(\$34,101,000)	(\$35,145,000)	(\$36,195,000)	(\$37,229,000)	(\$38,216,000)	(\$39,168,000)	(\$40,022,000)	(\$40,773,000)
Actuarially Determined Contribution	\$3,108,000	\$2,841,000	\$2,931,000	\$3,021,000	\$3,113,000	\$3,206,000	\$3,300,000	\$3,391,000	\$3,482,000	\$3,569,000
Estimate Benefit Payments:	\$1,001,000	\$1,067,000	\$1,119,000	\$1,188,000	\$1,246,000	\$1,324,000	\$1,434,000	\$1,529,000	\$1,686,000	\$1,844,000
Total Expense					5-Year Total	\$5,024,149				10-Year Total
										\$15,894,149

The projections above are based on the July 1, 2016 census and June 30, 2018 GASB 75 disclosures.