

**July 1, 2020 Cola Analysis**

<b>Total Retirees:</b>	347		
Annual pension payroll	\$9,758,340.92		
Monthly pension payroll	\$813,195.08		
Average annual pension	\$28,122.02		
Average monthly pension	\$2,343.50		
		<u>Regular Retirees &amp; Surv.</u>	<u>Disability &amp; Surv</u>
<b>Eligible Retirees:</b>	337	303	34
Annual pension payroll	\$9,244,158.32	17,491,763.41	996,633.24
Annual pension payroll over \$12,000. cap	\$5,587,472.88	10,565,879.24	603,925.32
Annual eligible payroll	\$3,656,685.44	\$6,925,884.17	\$392,707.92
Average annual pension	\$27,430.74	\$56,791.44	\$29,312.74
# of Eligible Retirees earning < \$12,000/yr.	80	74	6
# of Eligible Retirees earning between \$12K - \$25K	97	89	8
# of Eligible Retirees earning > \$25,000/yr.	160	140	20

%	FY 2020 Cost	FY 2020 Average Cost Per Retiree	**Estimated Compounded Cost
3.0%	\$109,700.56	\$325.52	\$920,065.42
2.9%	\$106,043.88	\$314.67	\$889,396.57
2.8%	\$102,387.19	\$303.82	\$858,727.72
2.7%	\$98,730.51	\$292.97	\$828,058.88
2.6%	\$95,073.82	\$282.12	\$797,390.03
2.5%	\$91,417.14	\$271.27	\$766,721.18
2.4%	\$87,760.45	\$260.42	\$736,052.33
2.3%	\$84,103.77	\$249.57	\$705,383.49
2.2%	\$80,447.08	\$238.72	\$674,714.64
2.1%	\$76,790.39	\$227.86	\$644,045.79
2.0%	\$73,133.71	\$217.01	\$613,376.94
1.9%	\$69,477.02	\$206.16	\$582,708.10
1.8%	\$65,820.34	\$195.31	\$552,039.25
1.7%	\$62,163.65	\$184.46	\$521,370.40
1.6%	\$58,506.97	\$173.61	\$490,701.56
1.5%	\$54,850.28	\$162.76	\$460,032.71
1.4%	\$51,193.60	\$151.91	\$429,363.86
1.3%	\$47,536.91	\$141.06	\$398,695.01
1.2%	\$43,880.23	\$130.21	\$368,026.17
1.1%	\$40,223.54	\$119.36	\$337,357.32
1.0%	\$36,566.85	\$108.51	\$306,688.47
0.9%	\$32,910.17	\$97.66	\$276,019.63
0.8%	\$29,253.48	\$86.81	\$245,350.78
0.7%	\$25,596.80	\$75.95	\$214,681.93
0.6%	\$21,940.11	\$65.10	\$184,013.08
0.5%	\$18,283.43	\$54.25	\$153,344.24
0.4%	\$14,626.74	\$43.40	\$122,675.39
0.3%	\$10,970.06	\$32.55	\$92,006.54
0.2%	\$7,313.37	\$21.70	\$61,337.69
0.1%	\$3,656.69	\$10.85	\$30,668.85

**Notes:**

Retirees must be receiving benefits as of June 30, 2019 to be eligible for the July 1, 2020 cola.  
 \*\*Compounding method uses 79.8 years of age for longevity (2013 World Health Organization)

	Retirees currently collecting COLA	% of total	COLA Eligible 07/01/2020	% of total	All Retirees	% of total
Total participants	327		337		347	
Subject Pension Payroll	8,890,743.08		9,244,158.32		9,758,340.92	
< \$12,000	80	24.46%	80	23.74%	80	23.05%
> \$12,001 but < \$25,000	94	28.75%	97	28.78%	99	28.53%
> \$25,001 but < \$50,000	116	35.47%	121	35.91%	124	35.73%
> \$50,001 but < \$75,000	31	9.48%	33	9.79%	36	10.37%
> \$75,001 but < \$100,000	4	1.22%	4	1.19%	6	1.73%
> \$100,001	2	0.61%	2	0.59%	2	0.58%

**Social Security and M'head Retirement Systems**

**COLA Analysis**

<b>YEAR</b>	<b>Town COLA Cap</b>	<b>Town Retiree %</b>		<b>SS %</b>	<b>Diff</b>
07/01/1975	6,000	11.0%	07/01/1975	8.0%	-3.00%
07/01/1976	6,000	5.0%	07/01/1976	6.47%	1.47%
07/01/1977	6,000	5.0%	07/01/1977	5.9%	0.90%
07/01/1978	6,000	6.5%	07/01/1978	6.5%	0.00%
07/01/1979	6,000	5.0%	07/01/1979	9.9%	4.90%
07/01/1980	6,000	6.0%	07/01/1980	14.3%	8.30%
07/01/1981	7,000	3.0%	07/01/1981	11.2%	8.20%
07/01/1982	7,000	3.0%	07/01/1982	7.4%	4.40%
07/01/1983	7,000	3.0%	01/01/1984	3.5%	0.50%
07/01/1984	7,000	4.0%	01/01/1985	3.5%	-0.50%
07/01/1985	8,000	4.0%	01/01/1986	3.1%	-0.90%
07/01/1986	9,000	4.0%	01/01/1987	1.3%	-2.70%
07/01/1987	9,000	3.0%	01/01/1988	4.2%	1.20%
07/01/1988	9,000	4.0%	01/01/1989	4.0%	0.00%
07/01/1989	9,000	0.0%	01/01/1990	4.7%	4.70%
07/01/1990	9,000	0.0%	01/01/1991	5.4%	5.40%
07/01/1991	9,000	0.0%	01/01/1992	3.7%	3.70%
07/01/1992	9,000	5.0%	01/01/1993	3.0%	-2.00%
07/01/1993	9,000	0.0%	01/01/1994	2.6%	2.60%
07/01/1994	9,000	3.0%	01/01/1995	2.8%	-0.20%
07/01/1995	9,000	0.0%	01/01/1996	2.6%	2.60%
07/01/1996	9,000	3.0%	01/01/1997	2.9%	-0.10%
07/01/1997	9,000	0.0%	01/01/1998	2.1%	2.10%
07/01/1998	12,000	2.1%	01/01/1999	1.3%	-0.80%
07/01/1999	12,000	3.0%	01/01/2000	2.5%	-0.50%
07/01/2000	12,000	3.0%	01/01/2001	3.5%	0.50%
07/01/2001	12,000	3.0%	01/01/2002	2.6%	-0.40%
07/01/2002	12,000	3.0%	01/01/2003	1.4%	-1.60%
07/01/2003	12,000	3.0%	01/01/2004	2.1%	-0.90%
07/01/2004	12,000	3.0%	01/01/2005	2.7%	-0.30%
07/01/2005	12,000	3.0%	01/01/2006	4.1%	1.10%
07/01/2006	12,000	3.0%	01/01/2007	3.3%	0.30%
07/01/2007	12,000	3.0%	01/01/2008	2.3%	-0.70%
07/01/2008	12,000	3.0%	01/01/2009	5.8%	2.80%
07/01/2009	12,000	3.0%	01/01/2010	0.0%	-3.00%
07/01/2010	12,000	3.0%	01/01/2011	0.0%	-3.00%
07/01/2011	12,000	3.0%	01/01/2012	3.6%	0.60%
07/01/2012	12,000	3.0%	01/01/2013	1.7%	-1.30%
07/01/2013	12,000	3.0%	01/01/2014	1.5%	-1.50%
07/01/2014	12,000	3.0%	01/01/2015	1.7%	-1.30%
07/01/2015	12,000	3.0%	01/01/2016	0.0%	-3.00%
07/01/2016	12,000	3.0%	01/01/2017	0.3%	-2.70%
07/01/2017	12,000	3.0%	01/01/2018	2.0%	-1.00%
07/01/2018	12,000	3.0%	01/01/2019	2.8%	-0.20%
07/01/2019	12,000	3.0%	01/01/2020	1.6%	-1.40%
07/01/2020	12,000				
<b>Totals</b>		<b>142.60%</b>		<b>165.87%</b>	<b>23.27%</b>