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October 31, 2017

PERSONAL & CONFIDENTIAL

Ms. Julie Hebert
Town Accountant
Town of Acushnet
122 Main Street
Acushnet, MA 02743

Re: Town of Acushnet Other Post-Employment Benefits Program
GASB 45 for Fiscal Year Ending June 30, 2017

Dear Julie:

Enclosed is our exhibit for the Town of Acushnet Other Post-Employment Benefits Program, showing the information needed to comply with GASB Statement No. 45 for the fiscal year ending June 30, 2017.

The total contribution of $454,633 for FYE 2017 represents estimated direct payments for retiree benefits. This figure is based on our July 1, 2014 valuation and includes any Implicit Rate Subsidy amounts.

Should you have any questions, please let me know.

Sincerely,

Becky

Rebecca A. Sielman, FSA
Consulting Actuary

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TOWN OF ACUSHNET
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	07/01/2008	0	13,416,000	13,416,000	N/A	0	822,000	0	0	822,000	541,000	281,000	281,000
06/30/2010	07/01/2008	0	13,416,000	13,416,000	N/A	281,000	856,000	11,240	10,077	857,163	562,000	295,163	576,163
06/30/2011	07/01/2008	0	13,416,000	13,416,000	N/A	576,163	890,000	23,047	21,400	891,647	608,000	283,647	859,810
06/30/2012	07/01/2010	0	16,232,000	16,232,000	N/A	859,810	1,127,000	34,392	33,118	1,128,274	680,000	448,274	1,308,084
06/30/2013	07/01/2010	0	16,232,000	16,232,000	N/A	1,308,084	1,191,000	52,323	52,323	1,191,000	674,000	517,000	1,825,084
06/30/2014	07/01/2012	0	13,820,000	13,820,000	4,796,000	1,825,084	984,000	73,003	75,923	981,080	610,000	371,080	2,196,164
06/30/2015	07/01/2012	0	13,820,000	13,820,000	4,796,000	2,196,164	1,041,000	87,847	95,167	1,033,680	582,000	451,680	2,647,844
06/30/2016	07/01/2014	0	10,889,043	10,889,043	5,157,221	2,647,844	814,709	105,914	126,182	794,441	441,890	352,551	3,000,395
06/30/2017	07/01/2014	0	11,150,625	11,150,625	5,157,221	3,000,395	861,847	120,016	149,129	832,734	454,633	378,101	3,378,496

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

ADDITIONAL INFORMATION	
Discount Rate	4.00%
Amortization method	Level Percent
Amortization growth	3.50%
Amortization period	30 Years Decreasing
Valuation type	Closed Group

THREE YEAR TREND INFORMATION

FYE	Annual OPEB Cost	% of OPEB Cost Contributed	Net OPEB Obligation	Actual Contribution
06/30/2015	1,033,680	56.30%	2,647,844	582,000
06/30/2016	794,441	55.62%	3,000,395	441,890
06/30/2017	832,734	54.60%	3,378,496	454,633