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TOWN OF WEYMOUTH
NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

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PROJECTION: 20171 FY17 GENERAL FUND

FOR PERIOD 99

ACCOUNTS FOR:

GENERAL FUND		2015 ACTUAL	2016 ORIG BUD	2016 REVISED BUD	2016 ACTUAL	2016 PROJECTION	2017 CFO	PCT CHANGE
0940	Workers Comp & Health Insr							
194	PENSIONS BENEFITS & INSURANCE							
11945840	517202 HEALTH INS	19,831,931.90	21,500,000.00	21,150,000.00	15,987,626.19	20,200,000.00	21,631,896.00	.6%
11945840	596500 TR/WCOM/TR	750,000.00	650,000.00	1,000,000.00	1,000,000.00	650,000.00	700,000.00	7.7%
	TOTAL PENSIONS BENEFITS & IN	20,581,931.90	22,150,000.00	22,150,000.00	16,987,626.19	20,850,000.00	22,331,896.00	.8%
	TOTAL Workers Comp & Health	20,581,931.90	22,150,000.00	22,150,000.00	16,987,626.19	20,850,000.00	22,331,896.00	.8%
0941	Medicare & Social Security Tax							
194	PENSIONS BENEFITS & INSURANCE							
11945941	517205 SS TAX	28,082.93	20,000.00	20,000.00	6,570.86	20,000.00	20,000.00	.0%
11945941	517212 INSURANCE	1,127,604.39	1,150,000.00	1,150,000.00	894,684.54	1,100,000.00	1,150,000.00	.0%
11945941	517214 MED REFUND	-18,594.43	.00	.00	.00	.00	.00	.0%
	TOTAL PENSIONS BENEFITS & IN	1,137,092.89	1,170,000.00	1,170,000.00	901,255.40	1,120,000.00	1,170,000.00	.0%
	TOTAL Medicare & Social Secu	1,137,092.89	1,170,000.00	1,170,000.00	901,255.40	1,120,000.00	1,170,000.00	.0%
0942	Unemployment & Life Insurance							
194	PENSIONS BENEFITS & INSURANCE							
11945742	517206 UNEMPLOYME	151,919.74	300,000.00	300,000.00	147,183.67	302,992.40	300,000.00	.0%
11945942	517203 LIFE INS	54,928.33	90,000.00	90,000.00	41,045.75	90,000.00	90,000.00	.0%
	TOTAL PENSIONS BENEFITS & IN	206,848.07	390,000.00	390,000.00	188,229.42	392,992.40	390,000.00	.0%
	TOTAL Unemployment & Life In	206,848.07	390,000.00	390,000.00	188,229.42	392,992.40	390,000.00	.0%
0955	Contributory Retirement							
194	PENSIONS BENEFITS & INSURANCE							
11945555	517101 CONT/RETIR	9,196,595.00	9,550,000.00	9,550,900.00	9,549,730.70	9,197,000.00	9,893,437.00	3.6%
	TOTAL PENSIONS BENEFITS & IN	9,196,595.00	9,550,000.00	9,550,900.00	9,549,730.70	9,197,000.00	9,893,437.00	3.6%
	TOTAL Contributory Retirement	9,196,595.00	9,550,000.00	9,550,900.00	9,549,730.70	9,197,000.00	9,893,437.00	3.6%
0956	Non Contributory Retirement							
194	PENSIONS BENEFITS & INSURANCE							
11945656	517102 N/CONT RET	16,175.46	7,000.00	7,000.00	1,749.78	21,850.00	.00	-100.0%
	TOTAL PENSIONS BENEFITS & IN	16,175.46	7,000.00	7,000.00	1,749.78	21,850.00	.00	-100.0%
	TOTAL Non Contributory Retir	16,175.46	7,000.00	7,000.00	1,749.78	21,850.00	.00	-100.0%
	TOTAL GENERAL FUND	31,138,643.32	33,267,000.00	33,267,900.00	27,628,591.49	31,581,842.40	33,785,333.00	1.6%

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TOWN OF WEYMOUTH
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PROJECTION: 20171 FY17 GENERAL FUND

FOR PERIOD 99

ACCOUNTS FOR:

GENERAL FUND	2015 ACTUAL	2016 ORIG BUD	2016 REVISED BUD	2016 ACTUAL	2016 PROJECTION	2017 CFO	PCT CHANGE
TOTAL REVENUE	.00	.00	.00	.00	.00	.00	.0%
TOTAL EXPENSE	31,138,643.32	33,267,000.00	33,267,900.00	27,628,591.49	31,581,842.40	33,785,333.00	1.6%
GRAND TOTAL	31,138,643.32	33,267,000.00	33,267,900.00	27,628,591.49	31,581,842.40	33,785,333.00	1.6%

** END OF REPORT - Generated by Nicholas Bulens **

**GIC Health Plan Rates
MONTHLY RATES AS OF JULY 1, 2016
FOR THE TOWN OF WEYMOUTH ENROLLEES
INCLUDING THE % ADMINISTRATIVE FEE**

Active Employees, Retirees and Survivors without Medicare

	Teacher Who Retired Before November 24, 2008 Pays Monthly %	Teacher Who Retired Before November 24, 2008 Pays Monthly \$	Teacher Who Retired Before November 24, 2008 Pays Monthly \$	Employee and Non-Medicare Retiree/ Survivor Pays Monthly %	Employee and Non-Medicare Retiree/ Survivor Pays Monthly \$	Employee and Non-Medicare Retiree/ Survivor Pays Monthly \$
Health Plan		Individual Coverage	Family Coverage		Individual Coverage	Family Coverage
Fallon Health Direct Care	17.75%	92.26	221.42	17.75%	92.26	221.42
Fallon Health Select Care	17.75%	122.60	294.22	17.75%	122.60	294.22
Harvard Pilgrim Independence Plan	17.75%	144.92	353.60	17.75%	144.92	353.60
Harvard Pilgrim Primary Choice Plan	17.75%	108.35	264.37	17.75%	108.35	264.37
Health New England	17.75%	94.94	235.38	17.75%	94.94	235.38
NHP Prime (Neighborhood Health Plan)	17.75%	90.92	240.93	17.75%	90.92	240.93
Tufts Health Plan Navigator	17.75%	121.83	297.26	17.75%	121.83	297.26
Tufts Health Plan Spirit	17.75%	91.47	220.20	17.75%	91.47	220.20
UniCare State Indemnity Plan/Basic with CIC (Comprehensive)	20%	200.49	469.29	20%	200.49	469.29
UniCare State Indemnity Plan/Basic without CIC (Non-Comprehensive)	20%	191.82	449.20	20%	191.82	449.20
UniCare State Indemnity Plan/Community Choice	17.75%	86.56	207.74	17.75%	86.56	207.74
UniCare State Indemnity Plan/PLUS	17.75%	116.32	277.99	17.75%	116.32	277.99

Retirees and Survivors with Medicare

	Teacher Who Retired Before November 24, 2008 Pays Monthly Per Person		Retiree and Survivor Pays Monthly Per Person	
Health Plan	%	\$	%	\$
Fallon Senior Plan*	12.5%	38.95	12.5%	38.95
Harvard Pilgrim Medicare Enhance	12.5%	54.90	12.5%	54.90
Health New England MedPlus	12.5%	51.37	12.5%	51.37
Tufts Health Plan Medicare Complement	12.5%	49.80	12.5%	49.80
Tufts Health Plan Medicare Preferred**	12.5%	34.56	12.5%	34.56
UniCare State Indemnity Plan/Medicare Extension (OME) with CIC (Comprehensive)	12.5%	46.83	12.5%	46.83
UniCare State Indemnity Plan/Medicare Extension (OME) without CIC (Non-Comprehensive)	12.5%	45.50	12.5%	45.50

*Benefits and rates of Fallon Senior Plan and Tufts Health Plan Medicare Preferred are subject to federal approval and may change on January 1, 2017.

Rates are calculated by the Town of Weymouth Benefits Office.

**RATE QUESTIONS? CALL:
Town of Weymouth Retirees – Weymouth Retirement Board 781-331-8721
Active Employees and MTRS – Human Resources 781-340-5010**

FY17 HEALTH INSURANCE PROJECTION

TOWN OF WEYMOUTH - ACTIVE EMPLOYEES

	<u>SINGLE</u>	<u>FAMILY</u>	<u>TOTAL</u>	<u>SINGLE</u>	<u>FAMILY</u>	
FALLON DIRECT	5	10	15	\$ 2,137.45	\$ 10,259.90	
FALLON SELECT	2	11	13	\$ 1,136.14	\$ 14,996.63	
HARVARD PILGRIM INDEPENDENCE	163	353	516	\$ 109,457.76	\$ 578,383.44	
HARVARD PILGRIM PRIMARY CHOICE	7	3	10	\$ 3,514.42	\$ 3,675.06	
HEALTH NEW ENGLAND	0	0	0	\$ -	\$ -	
TUFTS NAVIGATOR	40	84	124	\$ 22,580.80	\$ 115,704.12	
TUFTS SPIRIT PLAN	10	4	14	\$ 4,238.60	\$ 4,081.32	
NHP PRIME (NEIGHBORHOOL HEALTH PLAN)	11	21	32	\$ 4,634.30	\$ 23,444.40	
UNICARE STATE INDEMNITY W CIC BASIC	16	41	57	\$ 12,830.88	\$ 76,963.56	
UNICARE STATE INDEMNITY W/O CIC BASIC	0	0	0	\$ -	\$ -	
UNICARE STATE INDEMNITY COMMUNITY CHOICE	22	57	79	\$ 8,823.76	\$ 54,869.34	
UNICARE STATE INDEMNITY PLAN/PLUS	18	51	69	\$ 9,702.18	\$ 65,695.65	
PROJECTION FOR VACANCIES	10	16	26	\$ 6,715.20	\$ 26,215.68	
TOTAL	304	651	955	\$ 185,771.49	\$ 974,289.10	\$ 1,160,060.59
BRA-WEY EMPLOYEES - HARVARD PILGRIM INDEPENDENCE	1	1	2	NO PREMIUM		\$ 13,920,727.08
RETIREMENT BOARD EMPLOYEES - HARVARD PILGRIM INDEPENDENCE	0	1	1	COST TO TOWN		ANNUAL

RETIREES & SURVIVORS

	<u>SINGLE</u>	<u>FAMILY</u>	<u>TOTAL</u>	<u>SINGLE</u>	<u>FAMILY</u>	
FALLON DIRECT	0	0	0	\$ -	\$ -	
FALLON SELECT	0	1	1	\$ -	\$ 1,363.33	
HARVARD PILGRIM INDEPENDENCE	94	54	148	\$ 53,722.88	\$ 88,477.92	
HARVARD PILGRIM PRIMARY CHOICE	1	0	1	\$ 502.06	\$ -	
HEALTH NEW ENGLAND	0	0	0	\$ -	\$ -	
TUFTS NAVIGATOR	5	5	10	\$ 2,822.60	\$ 6,887.15	
TUFTS SPIRIT PLAN	0	0	0	\$ -	\$ -	
NHP PRIME (NEIGHBORHOOL HEALTH PLAN)	0	0	0	\$ -	\$ -	
UNICARE STATE INDEMNITY W CIC BASIC	94	20	114	\$ 75,381.42	\$ 37,543.20	
UNICARE STATE INDEMNITY W/O CIC BASIC	0	0	0	\$ -	\$ -	
UNICARE STATE INDEMNITY COMMUNITY CHOICE	7	4	11	\$ 2,807.56	\$ 3,850.48	
UNICARE STATE INDEMNITY PLAN/PLUS	5	5	10	\$ 2,695.05	\$ 6,440.75	
HARVARD PILGRIM SENIOR PLAN	560	0	560	\$ 215,196.80	-	
HEALTH NEW ENGLAND SENIOR	2	0	2	\$ 719.18	-	
TUFTS HEALTH PLAN MEDICARE COMPLIMENT	4	0	4	\$ 1,394.40	-	
TUFTS HEALTH PLAN MEDICARE PREFERRED	10	0	10	\$ 2,419.10	-	
UNICARE OME W CIC MEDICARE ENHANCED	500	0	500	\$ 163,905.00	-	
TOTAL	1282	89	1,371	\$ 521,566.05	\$ 144,562.83	\$ 666,128.88
						\$ 7,993,546.56
						ANNUAL

FY17 TOTAL EMPLOYER PROJECTION	\$ 21,914,273.64
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Town of Weymouth,



MEMORANDUM

TO: Mary Keefe, Town Treasurer
Patrice Cook, Town Accountant
Superintendent of Schools
Michael Flaherty, Director, Weymouth Housing Authority
Sean Cleaves, Director, Weymouth-Braintree Reg. Recreation Conservation Dist.

FR: Jo-Ann Anti, Director

RE: Fiscal Year 2017 Appropriation

DATE: December 9, 2015

Attached please find appropriation amounts for Fiscal 2017. The amounts requested from each of the four units total the appropriation for FY 2017 in the amount of \$10,164,151.00.

The appropriation is apportioned utilizing the September 30, 2015 employee head counts and the payroll figures that were gathered from your individual units.

Appropriations are payable on July 1, 2016 and the breakdown is as follows:

Town of Weymouth	68.44 % of total	\$7,022,914.00
Weymouth Schools	28.83 % of total	\$2,855,665.00
Weymouth Housing Auth	2.43 % of total	\$ 255,856.00
Wey-Bra. Rec.	.30 % of total	\$ 29,716.00

Please contact this office if you have any question. Thank you.

WEYMOUTH RETIREMENT SYSTEM

FUNDING SCHEDULE

Fiscal Year	Normal Cost	Unfunded Liability	Funding Amortization of UAL	Net 3(8)(c) Payments	Schedule Contribution
2016	1,988,431	94,120,321	7,791,130	55,390	9,834,951
2017	2,072,939	93,127,615	8,035,821	55,390	10,164,151
2018	2,161,039	91,792,772	8,288,250	55,390	10,504,679
2019	2,252,883	90,080,504	8,548,663	55,390	10,856,936
2020	2,348,631	87,952,473	8,817,315	55,390	11,221,336
2021	2,448,448	85,367,052	9,087,729	55,390	11,591,567
2022	2,552,507	82,286,320	9,373,655	55,390	11,981,552
2023	2,660,988	78,654,537	9,668,634	55,390	12,385,013
2024	2,774,080	74,418,543	9,972,956	55,390	12,802,426
2025	2,891,979	69,520,677	10,286,918	55,390	13,234,287
2026	3,014,888	63,898,417	10,610,829	55,390	13,681,107
2027	3,143,021	57,483,986	10,945,007	55,390	14,143,418
2028	3,276,599	50,203,923	11,289,781	55,390	14,621,770
2029	3,415,854	41,978,630	11,217,746	55,390	14,688,990
2030	3,561,028	33,183,304	11,565,490	55,390	15,181,908
2031	3,712,372	23,320,217	11,924,015	55,390	15,691,777
2032	3,870,148	12,293,653	12,293,653	55,390	16,219,191
2033	4,034,629	0	-	55,390	4,090,019

Amortization of Unfunded Liability as of July 1, 2015

Year	Type	Original Amort. Amount	Percentage Increasing	Original # of Years	Current Amort. Amount	Years Remaining
2005	ERI-HA	4,966	4.50%	24	8,059	13
2005	ERI-Town	143,762	4.50%	24	233,305	13
2006	ERI-HA	6,739	0.00%	15	6,739	5
2016	Fresh Start	7,543,027	3.09995%	17	7,543,027	17

Notes on Amortization of Unfunded Liability

Year is the year the amortization base was established.

Type is the reason for the creation of the base. Examples are Gain/(Loss) or Fresh Start.

Original Amortization Amount is the annual amortization amount when the base was established.

Percentage Increasing is the percentage that the Original Amortization Amount increases per year.

Original # of Years is the number of years over which the base is being amortized.

Current Amortization Amount is the amortization payment amount for this year.

Years Remaining is the number of years left to amortize the base.

Weymouth Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2017 - July 1, 2016 to June 30, 2017

Unit	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation	FY17 Budgeted Amount
Town of Weymouth	68.44%	\$ 6,779,110	\$ 243,804	\$ 7,022,914	\$ 7,022,914
Weymouth School Department	28.83%	\$ 2,855,665	\$ -	\$ 2,855,665	\$ 2,855,665
Weymouth Housing Authority	2.43%	\$ 240,696	\$ 15,160	\$ 255,856	
Wey.-Bra. Recreational*	0.30%	\$ 29,716	\$ -	\$ 29,716	\$ 14,858
Unit Total	100.00%	\$ 9,905,187	\$ 258,964	\$ 10,164,151	\$ 9,893,437

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

*The appropriation of Wey.-Bra. Recreational is evenly split by the Towns of Weymouth and Braintree.