

**TOWN OF TOWNSEND FIVE YEAR EMPLOYEE BENEFITS PROJECTION**

<b>Personnel Benefits</b>	<b>FY2017 Final Recap</b>	<b>FY2018 Projected</b>	<b>FY2019 Projected</b>	<b>FY2020 Projected</b>	<b>FY2021 Projected</b>	<b>FY2022 Projected</b>
% growth		6.50%	6.50%	6.50%	4.00%	4.00%
Country Retirement	690,007	734,857	782,623	833,494	866,833	901,507
% growth		10.00%	9.00%	8.00%	7.00%	6.00%
Health Insurance	1,064,894	1,171,383	1,276,808	1,378,952	1,475,479	1,564,008
% growth		2.5%	2.5%	2.5%	2.5%	2.5%
Medicare Matching	52,000	53,300	54,633	55,998	57,398	58,833
Unemployment Compensation	15,000	15,000	15,000	15,000	15,000	15,000
Life Insurance	450	450	450	450	450	450
Deferred Compensation						
<b>Total Employee Benefits</b>	<b>1,822,351</b>	<b>1,974,991</b>	<b>2,129,513</b>	<b>2,283,894</b>	<b>2,415,161</b>	<b>2,539,798</b>

County Retirement Inflated at 6.5% thru FY 2020 and 4% thereafter

Health increase increases by 10% in FY 18; 9% in FY 19; 8% in FY 20; 7% in FY 21; and 6% in FY 22

Town is currently in discussions with labor regarding employees assuming a greater share of Health Insurance, beginning in FY 18

Plan Design changes being considered for FY 19