

# ANNUAL REQUIRED CONTRIBUTION (ARC)

## FOOTNOTE DISCLOSURE INFORMATION

### EXAMPLE OF CALCULATION

Funding Actuarial Report - Exhibit 1  
Summary of 2013-2014 Plan Contribution Rates

Employee contribution rate as a % of payroll	4.50%	A
Employer/Municipality required contribution rate as a % of payroll	8.32%	B
<b>TOTAL REQUIRED CONTRIBUTION RATE</b>	<b><u>12.82%</u></b>	<b>C</b>
TOTAL OF PAYROLL	\$ 134,261.42	D
ACTUARIAL REQUIRED CONTRIBUTION	\$ 17,212.31	C X D = E
Actual Employee contributions		
Employee contributions-cash basis-13-14	\$ 6,523.58	
Less: 6/30/2013 Accrued employee contributions	(481.77)	
Add: 6/30/2014 Accrued employee contributions	-	
<b>TOTAL EMPLOYEE CONTRIBUTIONS FY 13-14</b>	<b><u>\$ 6,041.81</u></b>	<b>F</b>
Actual Employer contributions		
Employer contributions-cash basis-13-14	\$ 12,010.00	
Less: 6/30/2013 Accrued employer contributions	(839.37)	
Add: 6/30/2014 Accrued employer contributions	-	
<b>TOTAL EMPLOYER CONTRIBUTIONS FY 13-14</b>	<b><u>\$ 11,170.63</u></b>	<b>G</b>
TOTAL AMOUNT CONTRIBUTED FY 13-14	\$ 17,212.44	F + G = H
TOTAL PERCENTAGE CONTRIBUTED	100.00%	H ÷ E