

Epping Forest D C

02/11/2016 15:53

Valuation	2013 £'000	2016 £'000
Assets	93,054	115,539
Liabilities	120,918	135,990
Deficit	-27,865	-20,451
Funding level	77.0%	85.0%

DRAFT

	2013 Valuation	2016/17 £ Expected
Ongoing rate	15.9%	2,402,013
Deficit	1,433,710	1,498,760
Deficit duration in years	22.5	
Total Contribution		3,900,773

Pensionable
Pay as at:
31-Mar-16
15,107,000

Illustration: BASED ON PREVIOUS VALUATION OPTION

Ongoing rate: FULL INCREASE (no stepping)
Deficit Duration: 22.5 YEARS
Deficit increase year on year: 3.9%
Deficit Payment Profile: ONE ANNUAL PAYMENT IN APRIL EACH YEAR

	2016 Valuation	2017/18 £	2018/19 £	2019/20 £
22.5 Year Deficit				
Updated Ongoing rate				
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,002,042	1,041,121	1,081,725
Total Contribution		3,726,489	3,765,568	3,806,172
Increase compared to 2015/16		-174,284	-135,205	-94,601
Year on Year increase		-174,284	39,080	40,604

Illustration: BASED ON BASE OPTION

Ongoing rate: FULL INCREASE (no stepping)
Deficit Duration: 22.5 YEARS
Deficit increase year on year: 3.9%
Deficit Payment Profile: 12 MONTHLY PAYMENTS

	2016 Valuation	2017/18 £	2018/19 £	2019/20 £
Updated Ongoing rate				
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,027,276	1,067,340	1,108,966
Total Contribution		3,751,723	3,791,787	3,833,413
Increase compared to 2015/16		-149,050	-108,986	-67,360
Year on Year increase		-149,050	40,064	41,626

OPTION A (19 yrs)

Ongoing rate: FULL INCREASE (no stepping)
Deficit Duration: 19 YEARS
Deficit increase year on year: 3.9%
Deficit Payment Profile: 12 MONTHLY PAYMENTS

	2016 Valuation	2017/18 £	2018/19 £	2019/20 £
19 Year Deficit				
Updated Ongoing rate				
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,193,453	1,239,998	1,288,358
Total Contribution		3,917,900	3,964,445	4,012,805
Increase compared to 2015/16		17,127	63,672	112,032
Year on Year increase		17,127	46,545	48,360

OPTION B (19 yrs)

Ongoing rate: FULL INCREASE (no stepping)
Deficit Duration: 19 YEARS
Deficit increase year on year: 3.9%
Deficit Payment Profile: ONE ANNUAL PAYMENT IN APRIL EACH YEAR

	2016 Valuation	2017/18 £	2018/19 £	2019/20 £
19 Year Deficit				
Updated Ongoing rate				
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,164,137	1,209,538	1,256,710
Total Contribution		3,888,584	3,933,985	3,981,157
Increase compared to 2015/16		-12,189	33,212	80,384
Year on Year increase		-12,189	45,401	47,172

OPTION C (19 yrs)

Ongoing rate: FULL INCREASE (no stepping)
Deficit Duration: 19 YEARS
Deficit increase year on year: 0% (FLAT RATE FOR 3 YEARS)
Deficit Payment Profile: 12 MONTHLY PAYMENTS

	2016 Valuation	2017/18 £	2018/19 £	2019/20 £
19 Year Deficit				
Updated Ongoing rate				
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,240,603	1,240,603	1,240,603
Total Contribution		3,965,050	3,965,050	3,965,050
Increase compared to 2015/16		64,277	64,277	64,277
Year on Year increase		64,277	0	0

OPTION D (19 yrs)

Ongoing rate: FULL INCREASE (no stepping)
Deficit Duration: 19 YEARS
Deficit increase year on year: 0% (FLAT RATE FOR 3 YEARS)
Deficit Payment Profile: ONE ANNUAL PAYMENT IN APRIL EACH YEAR

	2016 Valuation	2017/18 £	2018/19 £	2019/20 £
19 Year Deficit				
Updated Ongoing rate				
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,210,128	1,210,128	1,210,128
Total Contribution		3,934,575	3,934,575	3,934,575
Increase compared to 2015/16		33,802	33,802	33,802
Year on Year increase		33,802	0	0

OPTION E (19 yrs)				
Ongoing rate: FULL INCREASE (no stepping)				
Deficit Duration: 19 YEARS				
Deficit increase year on year: NOT APPLICABLE				
Deficit Payment Profile: ONE TRIENNIAL PAYMENT IN APRIL 2014				
19 Year Deficit	2016 Valuation	2017/18	2018/19	2019/20
Updated Ongoing rate		£	£	£
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		3,452,686	0	0
Total Contribution		6,177,133	2,724,447	2,724,447
Increase compared to 2015/16		2,276,360	-1,176,326	-1,176,326
Year on Year increase		2,276,360	-3,452,686	0

OPTION A (18.5 yrs)				
Ongoing rate: FULL INCREASE (no stepping)				
Deficit Duration: 18.5 YEARS				
Deficit increase year on year: 3.9%				
Deficit Payment Profile: 12 MONTHLY PAYMENTS				
18.5 Year Deficit	2016 Valuation	2017/18	2018/19	2019/20
Updated Ongoing rate		£	£	£
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,223,667	1,271,390	1,320,974
Total Contribution		3,948,114	3,995,837	4,045,421
Increase compared to 2015/16		47,341	95,064	144,648
Year on Year increase		47,341	47,723	49,584

OPTION B (18.5 yrs)				
Ongoing rate: FULL INCREASE (no stepping)				
Deficit Duration: 18.5 YEARS				
Deficit increase year on year: 3.9%				
Deficit Payment Profile: ONE ANNUAL PAYMENT IN APRIL EACH YEAR				
18.5 Year Deficit	2016 Valuation	2017/18	2018/19	2019/20
Updated Ongoing rate		£	£	£
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,193,608	1,240,159	1,288,525
Total Contribution		3,918,055	3,964,606	4,012,972
Increase compared to 2015/16		17,282	63,833	112,199
Year on Year increase		17,282	46,551	48,366

OPTION C (18.5 yrs)				
Ongoing rate: FULL INCREASE (no stepping)				
Deficit Duration: 18.5 YEARS				
Deficit increase year on year: 0% (FLAT RATE FOR 3 YEARS)				
Deficit Payment Profile: 12 MONTHLY PAYMENTS				
18.5 Year Deficit	2016 Valuation	2017/18	2018/19	2019/20
Updated Ongoing rate		£	£	£
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,272,010	1,272,010	1,272,010
Total Contribution		3,996,457	3,996,457	3,996,457
Increase compared to 2015/16		95,684	95,684	95,684
Year on Year increase		95,684	0	0

OPTION D (18.5 yrs)				
Ongoing rate: FULL INCREASE (no stepping)				
Deficit Duration: 18.5 YEARS				
Deficit increase year on year: 0% (FLAT RATE FOR 3 YEARS)				
Deficit Payment Profile: ONE ANNUAL PAYMENT IN APRIL EACH YEAR				
18.5 Year Deficit	2016 Valuation	2017/18	2018/19	2019/20
Updated Ongoing rate		£	£	£
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		1,240,764	1,240,764	1,240,764
Total Contribution		3,965,211	3,965,211	3,965,211
Increase compared to 2015/16		64,438	64,438	64,438
Year on Year increase		64,438	0	0

OPTION E (18.5 yrs)				
Ongoing rate: FULL INCREASE (no stepping)				
Deficit Duration: 18.5 YEARS				
Deficit increase year on year: NOT APPLICABLE				
Deficit Payment Profile: ONE TRIENNIAL PAYMENT IN APRIL 2014				
18.5 Year Deficit	2016 Valuation	2017/18	2018/19	2019/20
Updated Ongoing rate		£	£	£
Ongoing rate (estimated £ contribution)	18.0%	2,724,447	2,724,447	2,724,447
Deficit		3,540,096	0	0
Total Contribution		6,264,543	2,724,447	2,724,447
Increase compared to 2015/16		2,363,770	-1,176,326	-1,176,326
Year on Year increase		2,363,770	-3,540,096	0