August 15, 2019

Winnipeg Police Pension Plan

Projected Reduction in City Contributions
Due to Potential Changes in City and Employee Contribution Rates
(including elimination of overtime from pensionable earnings)

Year	Without Changes		With Changes		Projected Reduction ($000s)
	Rate	($000s)	Rate	($000s)	
2019	18.48%	$30,986	18.48%	$30,986	$0
2020	18.48%	31,919	14.30%	23,610	8,309
2021	18.48%	32,722	13.60%	23,019	9,703
2022	18.48%	33,785	12.90%	22,544	11,241
2023	18.48%	34,883	12.20%	22,014	12,870
2024	18.48%	36,017	11.50%	21,425	14,592

Notes:

1. Projected City contributions “without changes” are based on pensionable earnings including overtime; projected City contributions “with changes” are based on pensionable earnings excluding overtime.
2. Pensionable earnings are assumed to increase at the rate of 2.5% per year between 2019 and 2022 and 3.25% per year thereafter.
3. Projected reduction of $14,592,000 in 2024 is equivalent to $12,554,000 in 2019 dollars.