

City Of

Torrington



FINANCE DEPARTMENT

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Torrington, CT 06790

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January 25, 2024

The Honorable Mayor Elinor Carbone and Board of Trustees, Police and Fire Pension Fund:

Re: RECALCULATED pension amount due James W Cosgrove Jr., Lieutenant for the City of Torrington Fire Department.

Mr. Cosgrove began employment with the city on February 23, 1998 and retired on April 14, 2023 completing 25.15 years of employment.

Pension began on April 15, 2023; computation is based on an average of his last 3 years of earnings multiplied by 2.5 percent per year for each year of service.

4/29/2020-4/21/2021	95,560.77	
4/28/2021-4/20/2022	94,236.43	
4/27/2022-4/19/2023	97,184.64	
6/30/21 - 6/22/22	2,850.98	retro
6/29/22 - 4/15/23	4,682.65	retro
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	294,515.47	
Average Earnings	98,171.82	
25 years x 2.5%	x	0.625
Annual Pension	<hr/>	61,357.39
Monthly Pension	5,113.12	

All medical coverage will continue as provided by the City of Torrington. At age sixty-five coverage will be transferred to BC/BS 65 Plan.

Very truly yours,

John Monks, Comptroller

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TORRINGTON TOWN CLERK