

City Of Torrington

FINANCE DEPARTMENT
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October 1, 2022

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

Re: Pension amount due James Delay, Sergeant for the City of Torrington Police Department.

Mr. Delay began employment with the city on September 16, 2002, and retired on September 30, 2022, at age fifty-five completing 20.05 years of employment.

Mr. Delay has elected to participate in the DROP plan allowing him to freeze his pension but continue working an additional four years before collecting a pension payment. Pension will begin accruing on October 1, 2022; computation is based on an average of his last 3 years of eligible earnings multiplied by 2.5 percent per year for each year of service.

| | |
|-------------------|-----------------|
| 10/16/19-10/07/20 | 98,688.94 |
| 10/14/20-10/06/21 | 109,574.24 |
| 10/13/21-10/05/22 | 119,498.17 |
| Overtime Calc | 0.00 |
| Accumulated Comp. | <u>2,574.60</u> |
| | 330,335.95 |
| | |
| Average Earnings | 110,111.98 |
| 20 years x 2.5% x | <u>0.500</u> |
| Annual Pension | 55,055.99 |
| | |
| Monthly Pension | 4,588.00 |

All medical coverage will continue per contract as provided by the City of Torrington.

Very truly yours,

Robin Stanziale
Comptroller