

Textron Inc. (TXT)

Analyst Notes : None

Select Document: 2018 | 10-K

Balance Sheet

Income Statement

Cash Flow Data Points

Income Statement Adjustments

Amortization of Prior Service Cost in Non-Operating Items

- Amortization of prior service cost (credit) : (\$15.00)

Change in Total Reserves

Inventory Reserves

- Balance at end of year : \$280.00

LIFO Reserves

- inventories would have been higher by approximately : \$457.00

Loan Loss Reserves

We also have other funded and unfunded defined benefit pension plans that cover certain of our U.S. and Non-U.S. employees. In addition, several defined contribution plans are sponsored by our various businesses, of which the largest plan is the Textron Savings Plan, which is a qualified 401(k) plan subject to ERISA. Our defined contribution plans cost \$125 million, \$123 million and \$110 million in 2018, 2017 and 2016, respectively, which included \$13 million, \$13 million and \$10 million, respectively, in contributions to the RAP. We also provide postretirement benefits other than pensions for certain retired employees in the U.S. that include healthcare, dental care, Medicare Part B reimbursement and life insurance.

Periodic Benefit Cost (Credit)

The components of net periodic benefit cost (credit) and other amounts recognized in OCI are as follows:

(In millions)	Pension Benefits			Postretirement Benefits Other than Pensions		
	2018	2017	2016	2018	2017	2016
Net periodic benefit cost (credit)						
Service cost	\$ 104	\$ 100	\$ 98	\$ 3	\$ 3	\$ 3
Interest cost	306	323	338	10	12	16
Expected return on plan assets	(522)	(500)	(490)	-	-	-
Amortization of prior service cost (credit)	15	1	15	(6)	(8)	(22)
Amortization of net actuarial loss (gain)	15	1	104	(1)	(1)	-
Net periodic benefit cost (credit)	\$ 25	\$ 68	\$ 65	\$ 6	\$ 6	\$ (3)
Other changes in plan assets and benefit						