

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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JOSEPH E. CONNARTON, *Executive Director*

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## MEMORANDUM

TO: Plymouth County Retirement Board  
FROM: Joseph E. Connarton, Executive Director  
RE: Appropriation for Fiscal Year 2015  
DATE: November 22, 2013

Required Fiscal Year 2015 Appropriation: **\$59,363,471**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2015 which commences July 1, 2014.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2015 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was prepared by the Board based on the results of the January 1, 2013 actuarial valuation performed by Sherman Actuarial Services.

The current schedule is/was due to be updated by Fiscal Year 2017.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

### Attachments

cc: Regional Advisory Council  
c/o Retirement Board



**Plymouth County Retirement Board**

Projected Appropriations

Fiscal Year 2015 - July 1, 2014 to June 30, 2015

Aggregate amount of appropriation: **\$59,363,471**

<b>Fiscal Year</b>	<b>Estimated Cost of Benefits</b>	<b>Funding Schedule (Excluding ERI)</b>	<b>ERI</b>	<b>Total Appropriation</b>	<b>Pension Fund Allocation</b>	<b>Pension Reserve Fund Allocation</b>	<b>Transfer From PRF to PF</b>
<b>FY 2015</b>	\$69,107,460	\$58,433,583	\$929,888	\$59,363,471	\$59,363,471	\$0	\$9,743,989
<b>FY 2016</b>	\$72,606,375	\$63,182,660	\$929,888	\$64,112,548	\$64,112,548	\$0	\$8,493,827
<b>FY 2017</b>	\$76,282,747	\$66,527,460	\$929,888	\$67,457,348	\$67,457,348	\$0	\$8,825,399
<b>FY 2018</b>	\$80,145,577	\$68,973,795	\$929,888	\$69,903,683	\$69,903,683	\$0	\$10,241,894
<b>FY 2019</b>	\$84,204,320	\$71,509,373	\$929,888	\$72,439,261	\$72,439,261	\$0	\$11,765,059

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.

11/13/2013  
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PLYMOUTH COUNTY RETIREMENT ASSOCIATION  
FY 2015 ASSESSMENT

UNIT	PERCENTAGE	PENSION	2002	2003	2010	Military	TOTAL
		FUND	ERI	ERI	ERI	Ser Fund	
County	5.04997%	2,997,840					2,997,840
Abington	3.72108%	2,183,664		25,300			2,208,964
Abington Housing	0.05082%	25,166		5,000			30,166
Acushnet, Marion, Roch Health	0.01679%	9,968					9,968
Bridgewater	4.95233%	2,836,275	103,600				2,939,875
Bridgewater Housing Authority	0.12380%	56,593	10,600	6,300			73,493
Bridgewater Raynham Regional	2.34915%	1,277,736	45,600	71,200			1,394,536
Carver	2.92941%	1,574,391	136,200		28,406		1,738,997
Carver Housing	0.02852%	16,929					16,929
Carver, Marion, Wareham Refuse	0.06759%	40,126					40,126
Duxbury	5.06113%	3,004,465					3,004,465
Duxbury Housing	0.03909%	23,203					23,203
East Bridgewater	3.45701%	2,052,200					2,052,200
E. Bridgewater Housing	0.05894%	28,786	6,200				34,986
Halifax	1.60559%	953,136					953,136
Halifax Housing	0.04665%	27,694					27,694
Hanover	4.53027%	2,689,323					2,689,323
Hanson	2.00650%	1,191,129					1,191,129
Hanson Housing	0.04592%	27,260					27,260
Kingston	3.05181%	1,797,777			13,882		1,811,659
Kingston Housing	0.00893%	5,303					5,303
Lakeville	1.45320%	862,672					862,672
Marion	1.39598%	828,705					828,705
Marshfield	8.16647%	4,847,897					4,847,897
Marshfield Housing	0.05374%	31,901					31,901
Mattapoisett	1.55930%	925,656					925,656
Mattapoisett Housing	0.02551%	15,146					15,146
Middleborough	8.99123%	5,319,606		17,900			5,337,506
Middleborough Housing	0.13820%	80,238	1,800				82,038
Norwell	3.43132%	2,036,949					2,036,949
Norwell Housing	0.03974%	23,593					23,593
Old Rochester Regional	0.89335%	530,322					530,322
Onset Fire	0.34943%	195,531	11,900				207,431
Pembroke	4.42428%	2,577,633		46,400		2,375	2,626,405
Pembroke Housing	0.12753%	75,708					75,708
Plymouth County Mosquito	0.29475%	153,171	21,800				174,971
Plymouth County Retirement	0.16472%	97,786					97,786
Plympton	0.66049%	374,890	17,200				392,090
Rochester	1.01460%	572,401	29,900				602,301
Rockland	5.41836%	3,134,327		82,200			3,216,527
Rockland Housing	0.08438%	50,092					50,092
Scituate	6.59016%	3,912,145					3,912,145
Scituate Housing	0.18168%	89,852	18,000				107,852
Silver Lake Regional	1.00537%	596,825					596,825
South Shore Mosquito Control	0.00062%	369					369
South Shore Regional School	0.50349%	298,891					298,891
South Shore Tri Town Dev	0.16665%	98,932					98,932
Wareham	5.50532%	3,054,859	168,300	42,100		2,888	3,268,147
Wareham Fire District	0.94767%	546,668	15,900				562,568
Wareham Housing	0.02718%	16,135					16,135
West Bridgewater	2.65566%	1,576,492					1,576,492
West Bridgewater Housing	0.01905%	11,306					11,306
Whitman	2.74865%	1,631,692					1,631,692
Whitman Hanson Regional	1.67459%	994,097					994,097
Whitman Housing	0.08603%	46,869	4,200				51,069
TOTALS	100.00000%	58,428,317	591,200	296,400	42,288	5,263	59,363,468