

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

DOMENIC J. F. RUSSO, *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | ALAN MACDONALD | JAMES M. MACHADO | DONALD R. MARQUIS | ROBERT B. MCCARTHY | GREGORY R. MENNIS

MEMORANDUM

TO: Plymouth County Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Approval of Funding Schedule

DATE: December 8, 2011

This Commission is hereby furnishing you with approval of the revised funding schedule you recently adopted (copy enclosed). The schedule assumes payments are made on July 1 and January 1 of each fiscal year. The schedule is effective in FY12 (since the amount under the prior schedule was maintained in FY12) and is acceptable under Chapter 32.

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

JEC/jrl

Enc.



Appropriation Forecast

Fiscal Year	Employee	Employer	Amortization	Employer	Employer	Funded	
Ending	Payroll*	Contribution	Normal Cost with Interest	Total Cost with Interest	Total Cost % of Payroll	Ratio %**	
2012	\$228,289,638	\$19,304,174	\$10,786,766	\$36,063,998	\$46,850,764	20.5	56.1
2013	\$238,562,672	\$20,341,007	\$11,093,760	\$41,721,672	\$52,815,432	22.1	57.3
2014	\$249,297,992	\$21,432,065	\$11,406,540	\$43,559,637	\$54,966,177	22.0	59.0
2015	\$260,516,402	\$22,580,127	\$11,725,005	\$45,480,310	\$57,205,315	22.0	60.6
2016	\$272,239,640	\$23,788,114	\$12,049,034	\$47,487,414	\$59,536,448	21.9	62.3
2017	\$284,490,423	\$25,059,096	\$12,378,483	\$49,584,837	\$61,963,320	21.8	64.1
2018	\$297,292,492	\$26,396,295	\$12,713,182	\$51,776,644	\$64,489,826	21.7	66.0
2019	\$310,670,655	\$27,803,098	\$13,052,939	\$54,067,082	\$67,120,021	21.6	67.9
2020	\$324,650,834	\$29,283,060	\$13,397,529	\$55,875,615	\$69,273,144	21.3	69.9
2021	\$339,260,122	\$30,839,917	\$13,746,699	\$58,083,795	\$71,830,494	21.2	72.0
2022	\$354,526,827	\$32,477,594	\$14,100,166	\$60,697,566	\$74,797,732	21.1	74.2
2023	\$370,480,534	\$34,200,210	\$14,457,607	\$63,428,957	\$77,886,564	21.0	76.5
2024	\$387,152,158	\$36,012,095	\$14,818,665	\$66,283,260	\$81,101,925	20.9	78.9
2025	\$404,574,006	\$37,917,794	\$15,182,941	\$69,266,006	\$84,448,947	20.9	81.5
2026	\$422,779,836	\$39,922,082	\$15,549,995	\$72,382,977	\$87,932,972	20.8	84.2
2027	\$441,804,928	\$42,029,971	\$15,919,338	\$75,640,211	\$91,559,549	20.7	87.1
2028	\$461,686,150	\$44,246,729	\$16,290,433	\$79,044,020	\$95,334,453	20.6	90.1
2029	\$482,462,027	\$46,577,884	\$16,662,690	\$82,601,001	\$99,263,691	20.6	93.2
2030	\$504,172,818	\$49,029,244	\$17,035,462	\$86,318,046	\$103,353,508	20.5	96.5
2031	\$526,860,595	\$51,606,905	\$17,408,042	\$0	\$17,408,042	3.3	100.0
2032	\$550,569,322	\$54,317,272	\$17,779,657	\$0	\$17,779,657	3.2	100.0
2033	\$575,344,941	\$57,167,068	\$18,149,466	\$0	\$18,149,466	3.2	100.0
2034	\$601,235,464	\$60,163,354	\$18,516,554	\$0	\$18,516,554	3.1	100.0
2035	\$628,291,059	\$63,313,541	\$18,879,928	\$0	\$18,879,928	3.0	100.0
2036	\$656,564,157	\$66,625,415	\$19,238,508	\$0	\$19,238,508	2.9	100.0
2037	\$686,109,544	\$70,107,147	\$19,591,130	\$0	\$19,591,130	2.9	100.0
2038	\$716,984,474	\$73,767,319	\$19,936,529	\$0	\$19,936,529	2.8	100.0
2039	\$749,248,775	\$77,614,939	\$20,273,342	\$0	\$20,273,342	2.7	100.0
2040	\$782,964,970	\$81,659,467	\$20,600,097	\$0	\$20,600,097	2.6	100.0
2041	\$818,198,393	\$85,910,831	\$20,915,206	\$0	\$20,915,206	2.6	100.0
2042	\$855,017,321	\$89,776,819	\$21,856,391	\$0	\$21,856,391	2.6	100.0
2043	\$893,493,101	\$93,816,776	\$22,839,928	\$0	\$22,839,928	2.6	100.0

* Calendar basis

** Beginning of Fiscal Year