

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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## MEMORANDUM

TO: Plymouth County Retirement Board  
FROM: Joseph E. Connarton, Executive Director  
RE: Appropriation for Fiscal Year 2012  
DATE: December 15, 2010

Required Fiscal Year 2012 Appropriation: **\$46,850,764**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2012 which commences July 1, 2011.

Attached please find summary information based on the present funding schedule for your system. The January 1, 2010 valuation report prepared by Buck Consultants includes a separate page of results for each governmental unit (pages 34-88). The Retirement Board is in the process of summarizing the FY12 appropriation for these units.

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

JEC/jrl  
Attachments

cc: County Commissioners  
County Advisory Board



**Plymouth County Retirement Board**

Projected Appropriations

Fiscal Year 2012 - July 1, 2011 to June 30, 2012

Aggregate amount of appropriation: **\$46,850,764**

<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 2012</b>	\$62,225,108	\$45,972,753	\$878,011	\$46,850,764	\$46,850,764	\$0	\$15,374,344
<b>FY 2013</b>	\$66,352,567	\$47,857,145	\$878,011	\$48,735,156	\$48,735,156	\$0	\$17,617,411
<b>FY 2014</b>	\$70,760,285	\$49,818,036	\$878,011	\$50,696,047	\$50,696,047	\$0	\$20,064,238
<b>FY 2015</b>	\$75,467,290	\$51,858,497	\$878,011	\$52,736,508	\$52,736,508	\$0	\$22,730,782
<b>FY 2016</b>	\$80,493,906	\$53,981,718	\$878,011	\$54,859,729	\$54,859,729	\$0	\$25,634,177

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.