

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

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MEMORANDUM

TO: Arlington Retirement Board

FROM: William T. Keefe, Executive Director

RE: Approval of Funding Schedule

DATE: October 8, 2024

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 of each fiscal year. The schedule is effective in FY25 (since the amount under the prior schedule was maintained in FY25) and is acceptable under Chapter 32.

The revised schedule maintains the 7.0% investment return assumption used in the 2023 actuarial valuation.

If you have any questions, please contact PERAC's Actuary, John Boorack, at (617) 666-4446, extension 935.

WTK/jfb

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Enc.



ARLINGTON CONTRIBUTORY RETIREMENT SYSTEM

FUNDING SCHEDULE

Fiscal Year	Normal Cost	Unfunded Liability	Funding Amortization of UAAL	Net 3(8)(c) Payments	Schedule Contribution*	% Change
2026	3,479,195	112,162,710	14,675,306	(34,146)	18,120,355	5.50%
2027	3,635,759	104,311,522	15,515,362	(34,146)	19,116,975	5.50%
2028	3,799,368	95,011,891	16,403,186	(34,146)	20,168,408	5.50%
2029	3,970,339	84,111,314	17,341,477	(34,146)	21,277,671	5.50%
2030	4,149,005	71,443,725	18,333,084	(34,146)	22,447,943	5.50%
2031	4,335,710	56,828,386	19,381,016	(34,146)	23,682,580	5.50%
2032	4,530,817	40,068,686	20,488,451	(34,146)	24,985,121	5.50%
2033	4,734,704	20,950,852	20,950,852	(34,146)	25,651,410	2.67%
2034	4,947,765	-	-	(34,146)	4,913,619	-80.84%

Amortization of Unfunded Liability as of July 1, 2025

* Contributions are set to be the amount resulting from a 5.5% increase on the prior year's contribution.
The contribution in FY2033 increases by 2.67%.

Bases in the funding schedule:

- Amortization of the unfunded actuarial accrued liability: 8 years.