

## COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., Chair

WILLIAM T. KEEFE, Executive Director

Auditor DIANA DIZOGLIO | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES J. GUIDO | RICHARD MACKINNON, JR. | JENNIFER F. SULLIVAN, ESQ.

## MEMORANDUM

TO: Brockton Retirement Board

FROM: William T. Keefe, Executive Director

RE: Approval of Funding Schedule

DATE: August 6, 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 6.75% investment return assumption used in the 2022 actuarial valuation.

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

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Enc.





## SECTION 3 - CHAPTER 32 OF M.G.L. APPROPRIATIONS

Exhibit 3.1 - 30-Year Forecast of Annual Appropriations

City of Brockton

All Others

Fiscal   Year   Employer   Net 3(6)(c)   Payment of Total   Employer   Net 3(6)(c)   Payment of Total   Employer   Net 3(6)(c)   Payment of Total	[	unded	Increase			* 14		Unfunded						
Page	Fiscal	uarial	Over			Net	Employer				Amortization			Fiscal
\$11,039,903 \$818,087 \$2,961,338 \$14,819,328 \$81,199,626 \$338,782 \$31,913 \$2,219,773 \$2,590,468 \$28,438,348 \$17,409,796 \$11,204,909 \$18,087 \$5,268,197 \$17,291,193 \$16.68% \$3,620,949 \$20,214 \$31,913 \$2,483,657 \$2,835,784 \$9.47% \$28,064,469 \$20,126,977 \$207 \$11,488,029 \$818,087 \$7,869,249 \$20,175,365 \$16.68% \$3,620,949 \$20,214 \$31,913 \$2,483,657 \$2,835,784 \$9.47% \$28,064,469 \$20,126,977 \$207 \$11,488,029 \$818,087 \$7,869,249 \$20,175,365 \$16.68% \$83,822,268 \$339,023 \$31,913 \$2,733,398 \$3,104,334 \$9.47% \$27,392,709 \$23,279,699 \$11,760,473 \$818,087 \$10,962,056 \$23,540,616 \$16.68% \$81,349,772 \$329,128 \$31,913 \$3,037,274 \$3,398,315 \$9.47% \$26,941,7573 \$26,938,931 \$2,295,6658 \$818,087 \$14,632,761 \$27,467,189 \$16.68% \$75,514,898 \$34,131 \$31,913 \$3,354,090 \$3,720,134 \$9.47% \$25,062,661 \$31,187,323 \$2030 \$12,295,6658 \$818,087 \$18,934,973 \$32,048,718 \$16.68% \$65,493,601 \$36,179 \$31,913 \$3,704,339 \$4,072,431 \$9.47% \$23,288,938 \$36,121,149 \$20,174,849 \$20,1			Prior	Employer	Payment of	3(8)(c) · ·	Normal	Accrued	Over Prior	Total Employer	Payment of	Net 3(8)(c)	Employer	
2026     11,204,909     818,087     5,268,197     17,291,193     16.68%     83,620,949     320,214     31,913     2,483,657     2,835,784     9.47%     28,064,469     20,126,977       2027     11,488,029     818,087     7,869,249     20,175,365     16.68%     83,822,268     339,023     31,913     2,733,398     3,104,334     9.47%     27,392,709     23,279,699       2028     11,760,473     818,087     10,962,056     23,540,616     16.68%     81,349,772     329,128     31,913     3,037,274     3,398,315     9.47%     26,417,573     26,938,931       2029     12,016,341     818,087     14,632,761     27,467,189     16.68%     65,493,601     336,179     31,913     3,704,339     4,072,431     9.47%     25,062,651     31,187,323       2030     12,295,658     818,087     29,920,075     43,592,862     16.58%     28,958,678     351,269     347,718     31,913     4,078,460     4,458,091     9.47%     12,033,622     41,852,534       2034     13,508,384     818,087     14,02	Ending	bility	Year	Cost	UAL	Transfers	Cost	Liability :	Year	Cost	UAL	Transfers	Normal Cost	Ending
2026 11,204,909 818,087 5,268,197 7,869,249 20,175,365 16.68% 83,822,268 2028 11,760,473 818,087 10,962,056 23,540,616 16.68% 81,349,772 2029 12,016,341 818,087 14,632,761 27,467,189 16.68% 65,493,601 12,582,110 818,087 23,994,246 37,394,443 16.68% 50,350,826 2032 12,854,700 818,087 29,920,075 43,592,862 16.58% 28,958,678 2034 13,508,384 818,087 - 14,025,561 -67.83% - 14,009,16 192% - 363,060 31,913 5,453,389 5,848,362 9,47% 10,712,889 2035 13,782,829 818,087 - 14,977,906 2.58% - 14,977,906 2.58% - 15,574,829 19,88% - 15,574,829 19,88% - 15,574,829 2034 15,566,739 818,087 - 15,974,826 2.27% - 394,179 818,087 - 16,334,859 2.25% - 409,900 31,913 - 441,813 2.89% - 16,776,672 2041 15,909,467 818,087 - 16,737,554 2.40% - 413,595 31,913 - 445,508 0.84% - 17,730,002 17,750,602	2025	138,348		\$2,590,468	\$2,219,773	\$31,913	\$338,782	\$81,199,626		\$14,819,328	\$2,961,338	\$818,087	\$11,039,903	2025
2027     11,488,029     818,087     10,962,056     23,540,616     16.68%     81,349,772     329,128     31,913     3,037,274     3,398,315     9.47%     26,417,573     26,938,931       2029     12,016,341     818,087     14,632,761     27,467,189     16.68%     75,514,898     334,131     31,913     3,354,090     3,720,134     9.47%     25,062,651     31,187,323       2030     12,295,658     818,087     18,934,973     32,048,718     16.68%     65,493,601     336,179     31,913     3,704,339     4,072,431     9.47%     23,288,938     36,121,149       2032     12,582,110     818,087     29,920,075     43,592,862     16.58%     28,958,678     351,269     31,913     4,078,460     4,458,091     9.47%     21,033,622     41,852,534       2032     12,854,700     818,087     -     14,025,561     -67.83%     -     362,719     31,913     4,947,009     4,880,272     9.47%     18,239,531     48,473,134       2034     13,782,829     818,087     -     14,600,916 <t< td=""><td>2026</td><td>)64,469</td><td>9.47%</td><td>2,835,784</td><td>2,483,657</td><td>31,913</td><td>320,214</td><td>83,620,949</td><td>16.68%</td><td>17,291,193</td><td>5,268,197</td><td>818,087</td><td>11,204,909</td><td>2026</td></t<>	2026	)64,469	9.47%	2,835,784	2,483,657	31,913	320,214	83,620,949	16.68%	17,291,193	5,268,197	818,087	11,204,909	2026
2028 11,760,473 818,087 10,982,086 23,340,618 16.68% 51,343,772 2029 12,016,341 818,087 14,632,761 27,467,189 16.68% 75,514,898 2030 12,295,658 818,087 18,934,973 32,048,718 16.68% 65,493,601 12,582,110 818,087 23,994,246 37,394,443 16.68% 50,350,826 2032 12,854,700 818,087 29,920,075 43,592,862 16.58% 28,958,678 2033 13,207,474 818,087 - 14,025,561 -67.83% - 14,326,471 2.15% - 363,060 31,913 5,453,389 5,848,362 9,47% 10,712,889 20,174,833 2035 13,782,829 818,087 - 14,600,916 1.92% - 363,060 31,913 5,453,389 5,848,362 9,47% 10,712,889 20,174,833 2037 14,456,742 818,087 - 15,274,829 1.98% - 384,489 31,913 - 412,928 93.55% - 15,390,834 2039 15,156,739 818,087 - 15,974,826 2.27% - 394,739 31,913 - 429,424 0.65% - 16,046,634 2041 15,909,467 818,087 - 16,727,554 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 15,590,467 818,087 - 16,727,554 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062 2.40% - 445,508 0.	2027	392,709	9.47%	3,104,334	2,733,398	31,913	339,023	83,822,268	16.68%	20,175,365	7,869,249	818,087	11,488,029	2027
2029     12,016,341     818,087     14,632,761     27,467,189     16.68%     73,514,633     334,131     3,704,339     4,072,431     9,47%     23,288,938     36,121,149       2031     12,582,110     818,087     23,994,246     37,394,443     16.68%     50,350,826     347,718     31,913     4,078,460     4,458,091     9,47%     21,033,622     41,852,534       2032     12,854,700     818,087     29,920,075     43,592,862     16.58%     28,958,678     351,269     31,913     4,497,090     4,880,272     9,47%     18,239,531     48,473,134       2033     13,207,474     818,087     -     14,025,561     -67.83%     -     363,060     31,913     4,947,802     5,342,434     9,47%     14,824,311     19,367,995     -       2034     13,508,384     818,087     -     14,600,916     1,92%     -     363,060     31,913     5,453,389     5,848,362     9,47%     10,712,889     20,174,833       2036     14,159,819     818,087     -     14,977,906     2,58% <td< td=""><td>2028</td><td>117,573</td><td>9.47%</td><td>3,398,315</td><td>3,037,274</td><td>31,913</td><td>329,128</td><td>81,349,772</td><td>16.68%</td><td>23,540,616</td><td>10,962,056</td><td>818,087</td><td>11,760,473</td><td>2028</td></td<>	2028	117,573	9.47%	3,398,315	3,037,274	31,913	329,128	81,349,772	16.68%	23,540,616	10,962,056	818,087	11,760,473	2028
2030   12,295,688   818,087   18,934,973   32,046,118   16.08%   50,350,826   347,718   31,913   4,078,460   4,458,091   9.47%   21,033,622   41,852,534     2031   12,582,110   818,087   29,920,075   43,592,862   16.58%   28,958,678   351,269   31,913   4,497,090   4,880,272   9.47%   18,239,531   48,473,134     2033   13,508,384   818,087   -   14,025,561   -67.83%   -   363,060   31,913   5,453,389   5,842,434   9.47%   14,824,311   19,367,995   20,174,833     2035   13,782,829   818,087   -   14,600,916   1.92%   -   363,060   31,913   5,453,389   5,848,362   9.47%   10,712,889   20,174,833     2036   14,159,819   818,087   -   14,977,906   2.58%   -   381,015   31,913   -   412,928   -93.55%   -   15,390,834     2037   14,456,742   818,087   -   15,619,982   2.26%   -   394,739   31,913   -   416,402   0.84%   -   15,691,2	2029	)62,651	9.47%	3,720,134	3,354,090	31,913	334,131	75,514,898	16.68%	27,467,189	14,632,761	818,087	12,016,341	2029
2031   12,852,110   818,087   23,994,246   37,394,445   16.58%   30,303,022   35,1269   31,913   4,497,090   4,880,272   9.47%   18,239,531   48,473,134     2033   13,207,474   818,087   -   14,025,561   -67.83%   -   363,060   31,913   4,497,090   4,880,272   9.47%   14,824,311   19,367,995   20,174,833     2034   13,508,384   818,087   -   14,326,471   2.15%   -   363,060   31,913   5,453,389   5,848,362   9.47%   10,712,889   20,174,833     2035   13,782,829   818,087   -   14,977,906   2.58%   -   363,060   31,913   5,994,179   6,400,012   9.43%   5,801,573   21,000,928     2036   14,159,819   818,087   -   15,274,829   1.98%   -   381,015   31,913   -   412,928   -93.55%   -   15,390,834     2037   14,456,742   818,087   -   15,619,982   2.26%   -   394,739   31,913   -   416,402   0.84%   -   15,691,231	2030	288,938	9.47%	4,072,431	3,704,339	31,913	336,179	65,493,601	16.68%	32,048,718	18,934,973	818,087	12,295,658	2030
2032   12,854,700   818,087   29,920,073   45,592,862   10.38%   28,935,076   362,719   31,913   4,947,802   5,342,434   9.47%   14,824,311   19,367,995   -     2034   13,508,384   818,087   -   14,326,471   2.15%   -   363,060   31,913   5,453,389   5,848,362   9.47%   10,712,889   20,174,833     2035   13,782,829   818,087   -   14,600,916   1.92%   -   373,920   31,913   5,994,179   6,400,012   9.43%   5,801,573   21,000,928     2036   14,159,819   818,087   -   14,977,906   2.58%   -   381,015   31,913   -   412,928   -93.55%   -   15,390,834     2037   14,456,742   818,087   -   15,619,982   2.26%   -   384,489   31,913   -   416,402   0.84%   -   15,691,231     2038   15,156,739   818,087   -   15,974,826   2.27%   -   394,739   31,913   -   426,652   2.46%   -   16,404,250     2040	2031	)33,622	9.47%	4,458,091	4,078,460	31,913	347,718	50,350,826	16.68%	37,394,443	23,994,246	818,087	12,582,110	2031
2034   13,508,384   818,087   -   14,326,471   2.15%   -   363,060   31,913   5,453,389   5,848,362   9.47%   10,712,889   20,174,833     2035   13,782,829   818,087   -   14,600,916   1.92%   -   373,920   31,913   5,994,179   6,400,012   9.43%   5,801,573   21,000,928     2036   14,159,819   818,087   -   14,977,906   2.58%   -   381,015   31,913   -   412,928   -93.55%   -   15,390,834     2037   14,456,742   818,087   -   15,619,982   2.26%   -   384,489   31,913   -   416,402   0.84%   -   15,691,231     2038   14,801,895   818,087   -   15,619,982   2.26%   -   394,739   31,913   -   426,652   2.46%   -   16,046,634     2039   15,156,739   818,087   -   15,974,826   2.27%   -   397,511   31,913   -   429,424   0.65%   -   16,404,250     2040   15,516,772   818,087 <td< td=""><td>2032</td><td>239,531</td><td>9.47%</td><td>4,880,272</td><td>4,497,090</td><td>31,913</td><td>351,269</td><td>28,958,678</td><td>16.58%</td><td>43,592,862</td><td>29,920,075</td><td>818,087</td><td>12,854,700</td><td>2032</td></td<>	2032	239,531	9.47%	4,880,272	4,497,090	31,913	351,269	28,958,678	16.58%	43,592,862	29,920,075	818,087	12,854,700	2032
2034   13,508,384   818,087   -   14,326,471   2.15%   -   363,060   31,913   5,453,389   5,848,362   9.47%   10,712,889   20,174,833     2035   13,782,829   818,087   -   14,600,916   1.92%   -   373,920   31,913   5,994,179   6,400,012   9.43%   5,801,573   21,000,928     2036   14,159,819   818,087   -   14,977,906   2.58%   -   381,015   31,913   -   412,928   -93.55%   -   15,390,834     2037   14,456,742   818,087   -   15,274,829   1.98%   -   384,489   31,913   -   416,402   0.84%   -   15,691,231     2038   14,801,895   818,087   -   15,619,982   2.26%   -   394,739   31,913   -   426,652   2.46%   -   16,046,634     2039   15,156,739   818,087   -   15,974,826   2.27%   -   397,511   31,913   -   429,424   0.65%   -   16,404,250     2040   15,516,772   818,087 <td< td=""><td>2033</td><td>324,311</td><td>9.47%</td><td>5,342,434</td><td>4,947,802</td><td>31,913</td><td>362,719</td><td>~</td><td>-67.83%</td><td>14,025,561</td><td>_</td><td>818,087</td><td>13,207,474</td><td>2033</td></td<>	2033	324,311	9.47%	5,342,434	4,947,802	31,913	362,719	~	-67.83%	14,025,561	_	818,087	13,207,474	2033
2036   14,159,819   818,087   -   14,977,906   2.58%   -   381,015   31,913   -   412,928   -93.55%   -   15,390,834   -     2037   14,456,742   818,087   -   15,274,829   1.98%   -   384,489   31,913   -   416,402   0.84%   -   15,691,231     2038   14,801,895   818,087   -   15,619,982   2.26%   -   394,739   31,913   -   426,652   2.46%   -   16,046,634     2039   15,156,739   818,087   -   15,974,826   2.27%   -   397,511   31,913   -   429,424   0.65%   -   16,404,250     2040   15,516,772   818,087   -   16,334,859   2.25%   -   409,900   31,913   -   441,813   2.89%   -   16,776,672     2041   15,909,467   818,087   -   16,727,554   2.40%   -   413,595   31,913   -   445,508   0.84%   -   17,173,062	2034	712,889	9.47%	5,848,362	5,453,389	31,913	363,060	-	2.15%	14,326,471		818,087		2034
2036   14,159,819   818,087   -   14,977,906   2,35%   -   361,015   31,913   -   416,402   0.84%   -   15,691,231     2038   14,801,895   818,087   -   15,619,982   2.26%   -   394,739   31,913   -   426,652   2.46%   -   16,046,634     2039   15,156,739   818,087   -   15,974,826   2.27%   -   397,511   31,913   -   429,424   0.65%   -   16,404,250     2040   15,516,772   818,087   -   16,334,859   2.25%   -   409,900   31,913   -   441,813   2.89%   -   16,776,672     2041   15,909,467   818,087   -   16,727,554   2.40%   -   413,595   31,913   -   445,508   0.84%   -   17,173,062	2035	301,573	9.43%	6,400,012	5,994,179	31,913	373,920	.	1.92%	14,600,916	_	818,087	13,782,829	2035
2037   14,456,742   818,087   -   15,274,829   1.98%   -   384,489   31,913   -   416,402   0.84%   -   15,691,231     2038   14,801,895   818,087   -   15,619,982   2.26%   -   394,739   31,913   -   426,652   2.46%   -   16,046,634     2039   15,156,739   818,087   -   15,974,826   2.27%   -   397,511   31,913   -   429,424   0.65%   -   16,404,250     2040   15,516,772   818,087   -   16,334,859   2.25%   -   409,900   31,913   -   441,813   2.89%   -   16,776,672     2041   15,909,467   818,087   -   16,727,554   2.40%   -   413,595   31,913   -   445,508   0.84%   -   17,173,062	2036	-	-93.55%	412,928	`	31,913	381,015	-	2.58%	14,977,906	-	818,087	14,159,819	2036
2038 14,801,895 818,087 - 15,619,982 2.26% - 394,739 31,913 - 426,652 2.46% - 16,046,634   2039 15,156,739 818,087 - 15,974,826 2.27% - 397,511 31,913 - 429,424 0.65% - 16,404,250   2040 15,516,772 818,087 - 16,334,859 2.25% - 409,900 31,913 - 441,813 2.89% - 16,776,672   2041 15,909,467 818,087 - 16,727,554 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062   409,900 31,913 - 445,508 0.84% - 17,559,600	2037	-	0.84%	416,402	-	31,913	384,489	-	1.98%	15,274,829	-	818,087	1	2037
2039 15,156,739 818,087 - 15,974,826 2.27% - 397,511 31,913 - 429,424 0.65% - 16,404,250   2040 15,516,772 818,087 - 16,334,859 2.25% - 409,900 31,913 - 441,813 2.89% - 16,776,672   2041 15,909,467 818,087 - 16,727,554 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062   17,559 600		_	2.46%	426,652	•	31,913	394,739	-	2.26%	15,619,982	_	818,087	14,801,895	
2040 15,516,772 818,087 - 16,334,859 2.25% - 409,900 31,913 - 441,813 2.89% - 16,776,672   2041 15,909,467 818,087 - 16,727,554 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062   10,775,062 10,727,554		-	0.65%	429,424	-	31,913	397,511	-	2.27%	15,974,826		•		
2041 15,909,467 818,087 - 16,727,554 2.40% - 413,595 31,913 - 445,508 0.84% - 17,173,062		_	2.89%	441,813	-	31,913	409,900	_	2.25%		_	,	1 ' '	
454 500 4 250 4 250 4 250		_	0.84%	445,508	-	31,913	413,595	-	2.40%	16,727,554	-		1 .	
2042116.290.074818.087 - 17.108.1612.28% - 11.419.61631.913 - 451.5291.55% - 17.505.550	2042	-	1.35%	451,529		31,913	419,616	_	2.28%	17,108,161	-	818,087	16,290,074	
2043 16,683,721 818,087 - 17,501,808 2.30% - 430,740 31,913 - 462,653 2.46% - 17,964,461		-	2.46%	462,653	<u>.</u>	31,913	430,740	_ }	2.30%		_	•		
2044 17,113,148 818,087 - 17,931,235 2.45% - 436,654 31,913 - 468,567 1.28% - 18,399,802		-	1.28%	468,567	-		436.654	_ ]		•	-	•	1 ' '	
2045 17,552,159 818,087 - 18,370,246 2.45% - 448,417 31,913 - 480,330 2.51% - 18,850,576		_	2.51%	480,330		•		_		•			1 ' '	
2046 18,007,666 818,087 - 18,825,753 2.48% - 453,245 31,913 - 485,158 1.01% - 19,310,911		_	1.01%	485,158	-	•	· '	_		•	-	,	1	