PERAC

M E M O R A N D U M

TO: Brockton Retirement Board

FROM: William T. Keefe, Executive Director

RE: Approval of Funding Schedule

DATE: August 20, 2026

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 FY27 and is acceptable under Chapter 32.

The revised schedule reflects a 7.0% investment return assumption. The previous assumption was 6.75%. It also reflects an increase in the COLA base to $15,000 effective July 1, 2026, increasing by $1,000 per year until it reaches $20,000 in FY32.

Pursuant to Chapter 32, Section 22F, the appropriation in any year cannot be less than the appropriation for the previous year. However, the City issued $60M in Pension Obligation Bonds and paid the proceeds to the Retirement Board in June 2026. As a result of this extra payment, we are allowing this schedule, which has an appropriation for FY27 ($18.75M) that is less than the required appropriation for FY26 ($20.13M).

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

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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 Ending	Employer Normal Cost	Net 3(8)(c) Transfers	Amortization Payment of UAAL	Total Employer Cost	Increase Over Prior Year	Unfunded Actuarial Accrued Liability	Employer Normal Cost	Net 3(8)(c) Transfers	Amortization Payment of UAAL	Total Employer Cost	Increase Over Prior Year	Unfunded Actuarial Accrued Liability	Total Appropriation	Increase Over Prior Year
2027	$10,656,307	$724,783	$4,315,481	$15,696,571		$43,021,127	$322,527	$25,217	$2,702,707	$3,050,451		$26,284,702	$18,747,022	
2028	10,793,487	724,783	4,488,100	16,006,370	1.97%	41,568,638	316,960	25,217	2,734,725	3,076,902	0.87%	25,328,930	19,083,272	1.79%
2029	11,019,026	724,783	4,667,624	16,411,433	2.53%	39,835,916	314,572	25,217	2,844,113	3,183,902	3.48%	24,273,134	19,595,335	2.68%
2030	11,310,055	724,783	4,854,329	16,889,167	2.91%	37,796,203	320,012	25,217	2,957,878	3,303,107	3.74%	23,030,280	20,192,274	3.05%
2031	11,627,041	724,783	5,048,502	17,400,326	3.03%	35,420,580	336,618	25,217	3,076,193	3,438,028	4.08%	21,582,746	20,838,354	3.20%
2032	11,912,898	724,783	5,250,442	17,888,123	2.80%	32,677,810	339,987	25,217	3,199,241	3,564,445	3.68%	19,911,499	21,452,568	2.95%
2033	12,265,206	724,783	5,460,460	18,450,449	3.14%	29,534,157	355,222	25,217	3,327,211	3,707,650	4.02%	17,995,983	22,158,099	3.29%
2034	12,560,900	724,783	5,678,878	18,964,561	2.79%	25,953,204	353,143	25,217	3,460,299	3,838,659	3.53%	15,814,008	22,803,220	2.91%
2035	12,879,458	724,783	5,906,033	19,510,274	2.88%	21,895,651	366,317	25,217	3,598,711	3,990,245	3.95%	13,341,628	23,500,519	3.06%
2036	13,292,454	724,783	6,142,276	20,159,513	3.33%	17,319,098	370,188	25,217	3,742,659	4,138,064	3.70%	10,553,007	24,297,577	3.39%
2037	13,592,314	724,783	6,387,966	20,705,063	2.71%	12,177,816	370,215	25,217	3,892,365	4,287,797	3.62%	7,420,281	24,992,860	2.86%
2038	13,971,628	724,783	6,643,486	21,339,897	3.07%	6,422,500	381,242	25,217	4,048,060	4,454,519	3.89%	3,913,407	25,794,416	3.21%
2039	14,356,161	724,783	-	15,080,944	-29.33%	-	386,884	25,217	-	412,101	-90.75%	-	15,493,045	-39.94%
2040	14,729,345	724,783	-	15,454,128	2.47%	-	402,129	25,217	-	427,346	3.70%	-	15,881,474	2.51%
2041	15,156,803	724,783	-	15,881,586	2.77%	-	406,571	25,217	-	431,788	1.04%	-	16,313,374	2.72%
2042	15,573,114	724,783	-	16,297,897	2.62%	-	417,662	25,217	-	442,879	2.57%	-	16,740,776	2.62%
2043	16,009,433	724,783	-	16,734,216	2.68%	-	434,205	25,217	-	459,422	3.74%	-	17,193,638	2.71%
2044	16,493,898	724,783	-	17,218,681	2.90%	-	442,522	25,217	-	467,739	1.81%	-	17,686,420	2.87%
2045	16,980,864	724,783	-	17,705,647	2.83%	-	460,035	25,217	-	485,252	3.74%	-	18,190,899	2.85%
2046	17,496,930	724,783	-	18,221,713	2.91%	-	468,465	25,217	-	493,682	1.74%	-	18,715,395	2.88%
2047	18,039,870	724,783	-	18,764,653	2.98%	-	479,701	25,217	-	504,918	2.28%	-	19,269,571	2.96%
2048	18,593,032	724,783	-	19,317,815	2.95%	-	498,604	25,217	-	523,821	3.74%	-	19,841,636	2.97%

The significant decrease in 2039 reflects the full amortization of the UAAL.