M E M O R A N D U M

TO: Franklin Regional Retirement Board

FROM: William T. Keefe, Executive Director

RE: Approval of Funding Schedule

DATE: August 7, 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 and January 1 of each fiscal year. The schedule is effective in FY27 (since the amount under the prior schedule was maintained in FY27) and is acceptable under Chapter 32.

The revised schedule maintains the investment return assumption of 7.15% used in the 2024 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.

Exhibit 3.1 - 30-Year Forecast of Annual Appropriations

Fiscal Year Ending	Employer Normal Cost	Amortization Payment of UAAL	Net 3(8)(c) Transfers	Total Employer Cost	Increase over Prior Year	Unfunded Actuarial Accrued Liability
2027	$3,498,130	$6,201,224	$850,000	$10,549,354		$55,512,916
2028	3,696,431	6,915,443	850,000	11,461,874	8.65%	53,171,932
2029	3,776,243	7,827,082	850,000	12,453,325	8.65%	49,936,803
2030	3,877,870	8,802,668	850,000	13,530,538	8.65%	45,542,708
2031	3,976,325	9,874,605	850,000	14,700,930	8.65%	39,841,712
2032	4,090,794	11,031,766	850,000	15,972,560	8.65%	32,642,328
2033	4,202,812	12,301,374	850,000	17,354,186	8.65%	23,750,700
2034	4,349,583	13,616,807	850,000	18,816,390	8.43%	12,931,410
2035	4,442,887	-	850,000	5,292,887	-71.87%	-
2036	4,543,943	-	850,000	5,393,943	1.91%	-
2037	4,672,883	-	850,000	5,522,883	2.39%	-
2038	4,785,257	-	850,000	5,635,257	2.03%	-
2039	4,927,895	-	850,000	5,777,895	2.53%	-
2040	5,053,151	-	850,000	5,903,151	2.17%	-
2041	5,206,973	-	850,000	6,056,973	2.61%	-
2042	5,355,002	-	850,000	6,205,002	2.44%	-
2043	5,509,708	-	850,000	6,359,708	2.49%	-
2044	5,678,323	-	850,000	6,528,323	2.65%	-
2045	5,868,753	-	850,000	6,718,753	2.92%	-
2046	6,055,483	-	850,000	6,905,483	2.78%	-
2047	6,247,679	-	850,000	7,097,679	2.78%	-
2048	6,438,485	-	850,000	7,288,485	2.69%	-
2049	6,645,301	-	850,000	7,495,301	2.84%	-
2050	6,855,640	-	850,000	7,705,640	2.81%	-
2051	7,069,237	-	850,000	7,919,237	2.77%	-
2052	7,298,136	-	850,000	8,148,136	2.89%	-
2053	7,537,397	-	850,000	8,387,397	2.94%	-
2054	7,798,845	-	850,000	8,648,845	3.12%	-
2055	8,066,940	-	850,000	8,916,940	3.10%	-
2056	8,329,862	-	850,000	9,179,862	2.95%	-