

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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MEMORANDUM

TO: Plymouth County Retirement Board
FROM: John W. Parsons, Esq., Executive Director
RE: Appropriation for Fiscal Year 2022
DATE: December 8, 2020

Required Fiscal Year 2022 Appropriation: **\$86,391,624**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2022 which commences July 1, 2021.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2022 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was determined by Sherman Actuarial Services as part of their January 1, 2019 actuarial valuation.

The current schedule is due to be updated by Fiscal Year 2022.

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

JWP/jfb
Attachments

cc: Regional Advisory Council
c/o Retirement Board

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Plymouth County Retirement Board

Projected Appropriations

Fiscal Year 2022 - July 1, 2021 to June 30, 2022

Aggregate amount of appropriation: **\$86,391,624**

Fiscal Year	Estimated Cost of Benefits	Funding Schedule (Excluding ERI)	ERI	Total Appropriation	Pension Fund Allocation	Pension Reserve Fund Allocation	Transfer From PRF to PF
FY 2022	\$90,684,709	\$86,353,249	\$38,375	\$86,391,624	\$86,391,624	\$0	\$4,293,085
FY 2023	\$92,498,404	\$91,950,510	\$38,375	\$91,988,885	\$91,988,885	\$0	\$509,519
FY 2024	\$94,348,372	\$97,930,623	\$38,375	\$97,968,998	\$94,348,372	\$3,620,626	\$0
FY 2025	\$96,235,339	\$104,320,343	\$38,375	\$104,358,718	\$96,235,339	\$8,123,379	\$0
FY 2026	\$98,160,046	\$111,148,309	\$38,375	\$111,186,684	\$98,160,046	\$13,026,638	\$0

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.

January 1, 2019	FY21 Contribution - Semiannual	FY21 Contribution - July Payment	Estimated FY22 Contribution - Semiannual	Estimated FY22 Contribution - July Payment
County of Plymouth	2,776,238	2,724,610	2,975,408	2,920,077
Hospital	327,069	320,987	351,007	344,479
Abington	2,942,796	2,888,071	3,118,753	3,060,756
Bridgewater	3,937,489	3,864,267	4,223,211	4,144,676
Bridgewater Housing	66,894	65,650	64,606	63,404
Bridgewater/Raynham Regional School	1,935,914	1,899,914	1,994,846	1,957,749
Carver	2,253,725	2,211,815	2,406,917	2,362,157
Carver/Marion/Wareham Regional Refuse	54,521	53,507	58,259	57,176
Duxbury	4,417,085	4,334,944	4,719,258	4,631,499
Duxbury Housing	24,975	24,511	26,628	26,133
East Bridgewater	2,831,346	2,778,694	3,024,747	2,968,499
East Bridgewater Housing	43,133	42,331	45,457	44,611
Halifax	1,301,354	1,277,154	1,389,648	1,363,806
Hanover	3,850,431	3,778,828	4,105,354	4,029,011
Hanson	1,731,332	1,699,136	1,852,266	1,817,821
Kingston	2,700,913	2,650,687	2,886,512	2,832,834
Kingston Housing	1,916	1,880	2,056	2,018
Lakeville	1,165,425	1,143,753	1,241,707	1,218,616
Marion	1,221,349	1,198,637	1,303,348	1,279,111
Marshfield	6,629,617	6,506,332	7,071,543	6,940,040
Marshfield Housing	45,993	45,138	49,189	48,274
Mattapoisett	1,337,273	1,312,405	1,431,440	1,404,821
Middleborough	7,366,353	7,229,368	7,850,008	7,704,028
Middleborough Housing	131,978	129,524	140,007	137,404
Norwell	2,869,572	2,816,209	3,060,664	3,003,748
Norwell Housing	36,866	36,181	39,383	38,651
Old Rochester Regional School	769,779	755,464	820,739	805,476
Onset Fire District	276,952	271,801	296,640	291,124
Pembroke	3,769,992	3,699,885	3,978,791	3,904,801
Plymouth County Mosquito Control	193,498	189,900	207,919	204,052
Plympton	523,613	513,876	555,947	545,609
Rochester	862,135	846,103	920,552	903,433
Rockland	4,344,569	4,263,777	4,561,062	4,476,244
Scituate	5,327,868	5,228,790	5,680,170	5,574,541
Scituate Housing	96,873	95,071	102,406	100,502

Silver Lake Regional School	858,669	842,701	918,379	901,301
South Shore Mosquito Control	0	0	0	0
South Shore Regional School	438,432	430,279	465,198	456,547
Wareham	4,263,985	4,184,691	4,517,120	4,433,119
Wareham Fire District	922,716	905,558	987,127	968,770
Wareham Housing	54,019	53,014	57,728	56,655
West Bridgewater	2,394,367	2,349,842	2,559,040	2,511,452
Whitman	2,252,934	2,211,038	2,409,597	2,364,788
Whitman/Hanson Regional School	1,288,608	1,264,645	1,376,232	1,350,639
Whitman Housing	82,579	81,044	89,109	87,452
Abington Housing	45,779	44,927	43,714	42,901
Pembroke Housing	102,395	100,491	109,787	107,746
Hanson Housing	31,898	31,305	33,876	33,247
Rockland Housing	44,123	43,302	47,424	46,542
Halifax Housing	2,387	2,343	2,344	2,300
Mattapoisett Housing	25,041	24,576	26,966	26,465
Hanover Housing	0	0	0	0
Acushnet/Rochester/Marion Health District	18,197	17,858	19,752	19,385
West Bridgewater Housing	14,194	13,930	15,055	14,775
South Shore Tri Town Development	145,053	142,356	156,728	153,814
Carver Housing	0	0	0	0
No Carver Water District	0	0	0	0
Other (Retirement Staff)	0	0	0	0

81,152,214	79,643,099	86,391,624	84,785,076
81,152,214	79,643,099	86,391,624	84,785,076
0	0	0	0

Retirement (subset of County)

0	0	0	0
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