Assumptions:

(1) Medfield projected yearly NCRS assessments capped at 8%

(2) Medfield payroll costs estimated to increae.

(3) Transfer out of Pension Reserve Fund in FY 26

(4) Investment Return on balance in Pension Reserve Fund

(4) Yearly limit of net projected pension costs after transfers through FY 2036

(5) Pension Reserve Fund Balance June 30, 2025

(6) FY 2027 - FY 2036 NCRS Assessments taken from Oct 2025 Board Approved Schedule

(7) ASSMNTS $$ DO NOT INCLUDE ANY DISCOUNTS FOR EARLY PMTS / CHANGE TO LOWER AMOUNT IF DISCOUNT TAKEN

(8) Significant budget flexibility starts in FY 2034

FISCAL YEAR	Norfolk County Assessment Escalation 8.0%	Estimated Yearly Increase(Decrease)	Payroll Costs Escallation 4%	Estimated Emplr. Cost (% of Payroll)	Transfer from Pension Reserve Fund	Pension Reserve Fund (Invest Return) 3.0%	Revised Projected Net Pension Cost (B - G)
FY 2021	$ 3,026,978				$ (75,000)		
FY 2022	$ 3,162,435	$ 135,457	$ 11,755,970	26.9%	$ (75,000)	$ 3,616,000	$ 3,087,435
FY2023	$ 3,394,258	$ 231,823	$ 12,343,769	27.5%	$ (200,000)	$ 3,399,853	$ 3,194,258
FY 2024	$ 3,296,275	$ (97,983)	$ 12,837,519	25.7%	$ (275,000)	$ 3,300,777	$ 3,021,275
FY 2025	$ 3,434,727	$ 138,452	$ 13,351,020	25.7%	$ (337,920)	$ 3,100,000	$ 3,096,807
FY 2026	$ 3,416,676	$ (18,051)	$ 13,885,061	24.6%	$ (305,209)	$ 2,878,635	$ 3,111,467
FY 2027	$ 3,363,086	$ (53,590)	$ 14,440,463	23.3%	$ (173,832)	$ 2,785,946	$ 3,189,254
FY 2028	$ 3,414,713	$ 51,627	$ 15,018,082	22.7%	$ (145,728)	$ 2,719,425	$ 3,268,985
FY 2029	$ 3,545,103	$ 130,390	$ 15,618,805	22.7%	$ (194,393)	$ 2,600,783	$ 3,350,710
FY 2030	$ 3,691,047	$ 145,944	$ 16,243,557	22.7%	$ (256,570)	$ 2,414,539	$ 3,434,477
FY 2031	$ 3,842,947	$ 151,900	$ 16,893,300	22.7%	$ (322,608)	$ 2,154,690	$ 3,520,339
FY 2032	$ 3,929,618	$ 86,671	$ 17,569,032	22.4%	$ (321,270)	$ 1,888,422	$ 3,608,348
FY 2033	$ 4,091,304	$ 161,686	$ 18,271,793	22.4%	$ (392,748)	$ 1,540,545	$ 3,698,556
FY2034	$ 1,276,468	$ (2,814,836)	$ 19,002,664	6.7%	$ -	$ 1,586,761	$ 1,276,468
FY 2035	$ 1,317,366	$ 40,898	$ 19,762,771	6.7%	$ (8,986)	$ 1,625,108	$ 1,308,380
FY 2036	$ 1,359,357	$ 41,991	$ 20,553,282	6.6%	$ (18,268)	$ 1,655,045	$ 1,341,089
	$ 49,562,358				$ (3,102,532)		$ 46,459,826

8.0%
4%
$ (305,209)
3.0%
2.5%
$ 3,100,000
Net Pension Cost Growth Capped 2.5%
$ 3,021,275
$ 3,096,807
$ 3,174,227
$ 3,189,254
$ 3,268,985
$ 3,350,710
$ 3,434,477
$ 3,520,339
$ 3,608,348
$ 3,698,556
$ 3,791,020
$ 1,308,380
$ 1,341,089