

Maine Public Employees Retirement System

Amortization of Unfunded Actuarial Liability (UAL)					
Current Law Schedule Ending June 30, 2028 (Spring 2011 Experience Study) with changes enacted in PL 2011, c. 380			Current Law Schedule Ending June 30, 2028 (2012 Valuation) with PL 2013, c. 368		
Fiscal Year Ending June 30	Total Unfunded Actuarial Liability ¹	Total Annual Payments	Total Unfunded Actuarial Liability ¹	Total Annual Payments	Additional Costs (Savings)
2013	\$ 3,086,828,484	\$ 202,602,580	\$ 2,672,576,161	\$ 202,602,580	\$ -
2014	\$ 3,297,115,861	\$ 285,617,581	\$ 2,809,124,591	\$ 243,041,638	\$ (42,575,943)
2015	\$ 3,380,728,869	\$ 295,614,197	\$ 2,870,201,008	\$ 251,548,095	\$ (44,066,102)
2016	\$ 3,420,047,948	\$ 363,062,275	\$ 2,895,798,944	\$ 280,453,867	\$ (82,608,408)
2017	\$ 3,363,765,065	\$ 375,769,454	\$ 2,871,083,030	\$ 290,269,752	\$ (85,499,702)
2018	\$ 3,269,791,271	\$ 420,770,070	\$ 2,818,512,111	\$ 316,400,775	\$ (104,369,295)
2019	\$ 3,107,778,818	\$ 435,497,023	\$ 2,723,701,306	\$ 327,474,803	\$ (108,022,220)
2020	\$ 2,908,314,116	\$ 467,407,281	\$ 2,602,421,022	\$ 341,616,378	\$ (125,790,903)
2021	\$ 2,653,866,217	\$ 483,766,536	\$ 2,451,891,690	\$ 353,572,951	\$ (130,193,585)
2022	\$ 2,358,684,146	\$ 483,982,011	\$ 2,273,911,708	\$ 361,362,479	\$ (122,619,532)
2023	\$ 2,038,056,695	\$ 447,869,726	\$ 2,071,990,496	\$ 363,864,370	\$ (84,005,356)
2024	\$ 1,728,849,813	\$ 421,496,565	\$ 1,850,714,931	\$ 369,409,039	\$ (52,087,526)
2025	\$ 1,422,584,230	\$ 406,492,390	\$ 1,606,136,033	\$ 362,779,260	\$ (43,713,130)
2026	\$ 1,108,256,086	\$ 396,103,457	\$ 1,349,605,192	\$ 353,775,790	\$ (42,327,667)
2027	\$ 780,899,333	\$ 394,363,953	\$ 1,083,023,600	\$ 359,178,590	\$ (35,185,363)
2028	\$ 430,896,559	\$ 395,129,013	\$ 790,964,490	\$ 368,035,034	\$ (27,093,979)
Total Payments			5,145,385,401		
Total Additional Costs (Savings) vs. 2012 Valuation			(1,130,158,711)		

Notes:

¹ Unfunded Actuarial Liability (UAL) amounts represent projections of the UAL at the beginning of the fiscal year.

Source: Cheiron (Actuary for the Maine Public Employees Retirement System)