

Maine Public Employees Retirement System

Amortization of Unfunded Actuarial Liability (UAL)						
Current Law Schedule Ending June 30, 2028 (2010 Valuation)			Current Law Schedule Ending June 30, 2028 with Spring 2011 experience study and PL 2011, c. 380			
Fiscal Year Ending June 30	Total Unfunded Actuarial Liability ¹	Total Annual Payments	Total Unfunded Actuarial Liability ¹	Total Annual Payments	Additional Costs (Savings)	
2012	\$ 4,541,452,158	\$ 344,281,007	\$ 2,814,905,057	\$ 199,608,454	(144,672,553)	
2013	\$ 4,536,041,728	\$ 360,634,354	\$ 3,086,828,484	\$ 202,602,580	(158,031,774)	
2014	\$ 4,513,236,774	\$ 377,764,486	\$ 3,297,115,861	\$ 285,617,581	(92,146,905)	
2015	\$ 4,470,882,898	\$ 395,708,299	\$ 3,380,728,869	\$ 295,614,197	(100,094,102)	
2016	\$ 4,406,620,433	\$ 414,504,444	\$ 3,420,047,948	\$ 363,062,275	(51,442,169)	
2017	\$ 4,317,866,723	\$ 434,193,405	\$ 3,363,765,065	\$ 375,769,454	(58,423,951)	
2018	\$ 4,210,796,928	\$ 454,817,591	\$ 3,269,791,271	\$ 420,770,070	(34,047,521)	
2019	\$ 4,055,323,262	\$ 476,421,427	\$ 3,107,778,818	\$ 435,497,023	(40,924,404)	
2020	\$ 3,875,072,522	\$ 499,051,445	\$ 2,908,314,116	\$ 467,407,281	(31,644,164)	
2021	\$ 3,657,361,782	\$ 522,756,388	\$ 2,653,866,217	\$ 483,766,536	(38,989,852)	
2022	\$ 3,398,172,088	\$ 547,587,317	\$ 2,358,684,146	\$ 483,982,011	(63,605,306)	
2023	\$ 3,093,120,019	\$ 573,597,714	\$ 2,038,056,695	\$ 447,869,726	(125,727,988)	
2024	\$ 2,737,426,920	\$ 600,843,606	\$ 1,728,849,813	\$ 421,496,565	(179,347,041)	
2025	\$ 2,325,885,636	\$ 629,383,677	\$ 1,422,584,230	\$ 406,492,390	(222,891,287)	
2026	\$ 1,852,824,539	\$ 659,279,402	\$ 1,108,256,086	\$ 396,103,457	(263,175,945)	
2027	\$ 1,312,068,638	\$ 690,595,173	\$ 780,899,333	\$ 394,363,953	(296,231,220)	
2028	\$ 696,897,539	\$ 723,398,444	\$ 430,896,559	\$ 395,129,013	(328,269,431)	
Total Payments			6,475,152,566			
Total Additional Costs (Savings) vs. 2010 Valuation			(2,229,665,613)			

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

Notes:

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

Prepared by the Office of Fiscal Program Review