AGENDA –NOVEMBER 9, 2010

INVOCATION
ROLL CALL
RECORDS

HEARING: Board of Assessors Annual Classification Hearing.

COMMUNICATIONS FROM THE MAYOR

APPOINTMENTS

COMMUNICATIONS FROM CITY OFFICERS

Pg. 1-40 Com. from Executive Director of Retirement – Submitting the Actuarial Valuation of the City of Taunton Contributory Retirement System as of January 1, 2010

Pg. 41-42 Com. from Police Chief – Requesting a transfer of funds

Pg. 43-44 Com. from Police Chief – Responding to request regarding double lanes on Broadway

Pg. 45-46 Com. from Police Chief – Responding to request regarding sidewalk on Thrasher Street

Pg. 47 Com. from Police Chief – Responding to request regarding Radar Traffic Trailer

Pg. 48-49 Com. from Police Chief – Responding to request regarding operation of the Law Enforcement Trust Fund

Pg. 50 Com. from Attorney Wayne Berube, 6 Pleasant St., Taunton – Concerning removal of light towers

PETITIONS

Constable License

Constable application submitted by Brian D. Ratcliffe, 4 Dale Street, Taunton for a **RENEWAL** of his Constable License desiring to serve as a crossing guard.

Constable application submitted by Jacqueline L. Coute, 72 Eldridge Street, Taunton for a **RENEWAL** of her Constable License desiring to serve as a crossing guard.

Constable application submitted by John Dupont, 485 Somerset Ave., Taunton for a **RENEWAL** of his Constable License desiring to serve as a crossing guard.

Miscellaneous
Special Permit/Site Plan Review submitted by James R. Dorsey, Jr., Trustee, P.O. Box 311, Taunton to allow a restaurant with entertainment/function room at 64 Weir Street located in the Central Business District. **(Public Hearing Required)**

COMMITTEE REPORTS

UNFINISHED BUSINESS

- Ordinance – Chapter 12.1, Manufactured Homes and Manufactured Home Parks, Section 12.1.36 Evictions
- **Executive Session** – Meet to discuss the Star Theater litigation and an update on Operation Cleanup

ORDERS, ORDINANCES AND ENROLLED BILLS

NEW BUSINESS

Respectfully submitted,

Rose Marie Blackwell

Rose Marie Blackwell
City Clerk

CITY OF TAUNTON

Contributory Retirement System

Address: 40 Dean St., Unit 3
Taunton, Massachusetts 02780
Tel (508) 821-1052 Fax (508) 821-1063
www.tauntonretirement.com

October 26, 2010

Hon. Charles E. Crowley, Mayor
Council President Deborah Carr and
Members of the Taunton Municipal Council
15 Summer St., City Hall
Taunton, MA. 02780

Dear Mayor Crowley and Councilors:

For information purposes, please find attached a copy of the Actuarial Valuation of the City of Taunton Contributory Retirement System as of January 1, 2010. The Valuation incorporates an update to the retirement system's pension funding schedule. (see page 12)

As you will see, the new schedule provides budgetary relief to the city. Beginning in FY2012, the pension appropriation will be $12,529,240. This is $1.189 million lower than what the prior funding schedule required and is $659 thousand less than FY2011's appropriation.

The members of the retirement board are pleased to provide the city with a funding schedule that responsibly funds the pension plan and, at the same time, assists the city during these difficult economic times.

Respectfully yours,

Paul J. Slivinski

Paul J. Slivinski, CPP
Executive Director

Encl.

2.

TAUNTON CONTRIBUTORY RETIREMENT SYSTEM

Actuarial Valuation Report

January 1, 2010

TABLE OF CONTENTS

Report Summary:

Highlights	January 1, 2008	January 1, 2010
Contributions		
Funding Schedule FY 2011	$13,188,674	$13,188,674
Funding Schedule FY 2012	13,718,822	12,529,240
Funded Ratios		
GAS No. 25	68.1%	67.3%
Participants		
Actives	1,213	1,252
Retirees and Beneficiaries	631	647
Inactives	220	236
Disabled	103	106
Total	2,167	2,241
Payroll		
Payroll of Active Members	$51,021,751	$53,542,943
Average Payroll	42,062	42,766
Normal Cost		
Employer	3,025,151	1,899,615
Employee	4,374,029	4,714,531
Administrative Expenses	375,000	375,000
Total	7,774,180	6,989,146
Actuarial Accrued Liabilities		
Actives	142,331,748	134,940,498
Retirees, Beneficiaries, Disabilities and Inactives	139,455,695	158,363,229
Total	281,787,443	293,303,727
Actuarial Value of Assets	192,018,134	197,520,054
Unfunded Actuarial Accrued Liabilities	$89,769,309	$95,783,673

Introduction

This report presents the City of Taunton actuarial valuation findings as of January 1, 2010, under the Commonwealth of Massachusetts Retirement System.

The actuarial valuation is based on:

- Provisions Chapter 32 of the Massachusetts General Laws, "M.G.L", as of January 1, 2010.
- Employee data provided by the Retirement Board
- Asset information reported to the Public Employee Retirement Administration Commission by the Taunton Contributory Retirement System
- Actuarial assumptions approved by the Retirement Board

The valuation and appropriation forecast are prepared in accordance with Chapter 32 of the M.G.L. as of January 1, 2010.

The valuation and forecast do not account for:

- Any subsequent changes in the law
- Chapter 32 of the M.G.L., Section 3(8)(c) transfers between systems
- State-mandated benefits
- Cost-of-living increases granted to retired members between 1982 and 1997. The cost of these benefits has been assumed by the State under Proposition Two and One-Half.

Actuarial Experience

In performing the actuarial valuation, various assumptions are made regarding such factors as mortality, retirement, disability, and withdrawal rates as well as both payroll, salary increases, and investment returns. A comparison of the current valuation and the prior valuation is made to determine how closely actual experience corresponded to anticipated occurrences. This analysis of the system provides insight into the overall quality of the actuarial assumptions and helps explain any change in the annual appropriation.

Since the last actuarial valuation, the total unfunded actuarial accrued liability, prior to any assumption or actuarial method change, increased by 52.7% to $137,061,781, more than expected. The increase is the result of net unfavorable actuarial experience during the preceding years. The primary component of the unfavorable experience was poor investment experience during 2008. The sources of the (gain)/loss are as follows:

Investment	48,014,529
Salary Increases	(750,587)
New Participants	1,086,003
Active - Retirements	905,584
Active - Terminations	841,333
Active - Mortality	(170,095)
Active - Disabilities	1,771,232
Inactive - Mortality and data adjustments	(642,205)
Other, including service buybacks, data, contributions	(1,675,878)
Total (Gain)/Loss	49,379,916

As of January 1, 2010, the salary scale assumption was changed to reflect the expectation of lower future salary growth. This change reduced the actuarial accrued liability by $16,566,833. In addition, an asset smoothing method was adopted to reduce the volatility of valuation assets from year to year. This increased the actuarial value of assets as of January 1, 2010 by $24,711,275. Together, these reduced the unfunded accrued liability from $137,061,781 to $95,783,673.

Actuarial Costs and Liabilities:

Normal Costs

The normal cost is the sum of the individual normal costs determined for each member as if the assumptions underlying the cost determinations had been exactly realized. An individual normal cost represents that part of the cost of a member's future benefits which are assigned to the current year as if the costs are to remain level as a percentage of the member's pay. Benefits payable under all circumstances (i.e., retirement, death, disability, and terminations) are included in this calculation. Anticipated employee contributions to be made during the year are subtracted from the total normal cost to determine employer normal cost. The total normal cost is divided by total payroll to determine the normal cost as a percent of pay. The normal cost is shown in Table I.

Table I

	January 1, 2008	January 1, 2010
Superannuation	$5,240,686	$4,405,016
Termination	539,901	607,451
Death	360,189	357,515
Disability	1,258,404	1,244,164
Administrative Expenses	375,000	375,000
Total Normal Cost	7,774,180	6,989,146
% of Pay	15.2%	13.1%
Employee Contributions	4,374,029	4,714,531
% of Pay	8.6%	8.8%
Employer Normal Cost	$3,400,151	$2,274,615
% of Pay	6.7%	4.2%

Present Value of Actuarial Accrued Liabilities

The actuarial accrued liabilities (AAL) represents today's value of all benefits based on the past service of the actives and inactives. The AAL can be compared to the assets to determine the funded status of the Plan. The value of these earned benefits is shown in Table II below.

Table II

	January 1, 2008	January 1, 2010
Actives		
Superannuations	$126,053,815	$118,757,306
Termination	1,978,438	2,236,576
Death	4,547,435	4,521,691
Disability	9,752,060	9,424,925
Retirees and Inactives		
Retirees and Beneficiaries	110,659,619	126,821,562
Terminated (Refund)	1,604,625	1,451,540
Disabled	27,191,451	30,090,127
Total	$281,787,443	$293,303,727

Present Value of Future Benefits

The present value of future benefits represents today's value of all benefits earned by the inactive participants as well as all benefits earned and expected to be earned in the coming years by the active participants. The difference between the present value of future benefits and the present value of actuarial accrued liabilities is the value of benefits to be earned in the coming years. The value of the total expected benefits is shown in Table III.

Table III

	January 1, 2008	January 1, 2010
Actives		
Superannuation	$171,357,198	$151,493,130
Termination	4,192,702	4,587,181
Death	7,521,316	7,080,151
Disability	21,487,357	19,415,936
Retirees and Inactives		
Retirees and Beneficiaries	110,659,619	126,821,562
Terminated (Refund)	1,604,625	1,451,540
Disabled	27,191,451	30,090,127
Total	$344,014,268	$340,939,627

Funded Status and Appropriations:

Market Value of Plan Assets

The trust fund composition on a market value basis is shown in Table IV.

Table IV

	January 1, 2008	January 1, 2010
Cash equivalents	$1,297,397	$2,561,285
Short term investments	0	0
Fixed income securities	44,485,111	43,990,589
Equities	91,227,969	76,872,213
International	28,878,725	24,583,264
Real Estate	14,807,410	10,198,322
Venture Capital	0	0
Other	3,466,562	5,127,290
Accounts receivable	8,053,065	10,527,038
Accounts payable	(207,503)	(1,376,033)
Accrued income	9,398	324,811
Total Market Value	$192,018,134	$172,808,779
Total Actuarial Value	$192,018,134	$197,520,054

Actuarial Value of Assets

The actuarial value of assets is determined by projecting the market value of assets as of the beginning of the prior plan year with the assumed rate of return during that year (8%) and accounting for deposits and disbursements with interest at the assumed rate of return. An adjustment is then applied to recognize the difference between the actual investment return and expected return over a five year period. This preliminary actuarial value is not allowed to differ from the market value of assets by more than 20%. The calculation of the actuarial value of assets as of January 1, 2010 is presented in Table V.

Table V

		January 1, 2010
(1)	Market value at January 1, 2009	$145,452,417
(2)	2009 Contributions	$18,921,456
(3)	2009 Payments	($17,814,819)
(4)	Net interest adjustment at 8.00% on (1), (2), and (3) to December 31, 2009	$11,684,148
(5)	Expected market value on January 1, 2010 (1) + (2) + (3) + (4)	$158,243,202
(6)	Actual market value on January 1, 2010	$172,808,779
(7)	2009 (Gain) / Loss	($14,565,577)
(8)	80% of 2009 (Gain) / Loss	($11,652,462)
(9)	2008 (Gain) / Loss	$62,585,900
(10)	60% of 2008 (Gain) / Loss	$37,551,540
(11)	2007 (Gain) / Loss	$66,671
(12)	40% of 2007 (Gain) / Loss	$26,668
(13)	2006 (Gain) / Loss	($6,072,353)
(14)	20% of 2006 (Gain) / Loss	($1,214,471)
(15)	Actuarial value on January 1, 2010, (6) + (8) + (10) + (12) + (14) but not less than 80% nor greater than 120% of (6)	$197,520,054
(16)	Ratio of actuarial value to market value	114.30%
(19)	Market Value Return for 2008	-24.54%
(20)	Market Value Return for 2009	17.98%
(21)	Actuarial Value Return for 2008	2.08%
(22)	Actuarial Value Return for 2009	1.20%

Unfunded Actuarial Accrued Liabilities

Under the Entry Age Normal Actuarial Cost Method, the Actuarial Accrued Liability represents what the accumulated assets would have been as of the valuation date if:

- current plan provisions and assumptions had always been in effect,
- experience conformed exactly to assumptions, and
- the normal cost had been contributed each year since inception.

The actuarial value of the Fund's assets as of the end of the prior year are subtracted from the Actuarial Accrued Liability (AAL) to determine the Unfunded Actuarial Accrued Liability (UAAL) as of the valuation date. Over time, annual pension contributions will accumulate Plan assets equal to the AAL, and the UAAL will be eliminated. Thereafter, annual contributions equal to the normal cost will keep the Plan's assets and liabilities in balance. The UAAL is developed in Table VI.

Table VI

	January 1, 2008	January 1, 2010
Actuarial Accrued Liability	$281,787,443	$293,303,727
Actuarial Assets	192,018,134	197,520,054
Unfunded Actuarial Accrued Liability	$89,769,309	$95,783,673
Funded Status	68.1%	67.3%

Appropriations

The pension appropriation for the upcoming fiscal years have been calculated in accordance with the requirements set forth in Section 22D of Chapter 32 of the Massachusetts General Laws. These amounts were calculated to comply with the June 30, 2040, full funding mandate for all accrued liabilities. The pension appropriation is the sum of the:

- Employer normal cost,
- Increasing amortization of the unfunded actuarial accrued liability by June 30, 2023
  $ 93,218,986 over 13 years with 4.5% increasing payments
- Increasing amortization of the FY04 Appropriation Deferral by June 30, 2026
  $ 1,401,212 over 16 years with 4.5% increasing payments
- Increasing amortization of the 2002/2003 Early Retirement Incentives by June 30, 2015
  $ 409,354 over 5 years with 4.5% increasing payments
- Increasing amortization of the 2004 Early Retirement Incentive by June 30, 2021
  $ 740,228 over 11 years with 4.5% increasing payments
- Level amortization of the 1992 Housing Early Retirement Incentive by June 30, 2014
  $ 13,893 over 4 years
- Interest adjustment for payments contributed quarterly over fiscal year.

The pension appropriation for FYE10 is shown in Table VII.

Table VII

	January 1, 2008	January 1, 2010
Normal cost	$3,499,079	$2,274,615
Amortization of the unfunded accrued liability	8,087,674	8,671,844
Amortization of the FY04 Deferral	106,066	110,839
Amortization payment of 2002/2003 ERI liability	83,590	87,352
Amortization payment of 2004 ERI liability	75,516	78,914
Amortization payment of 1992 Housing ERI liability	3,884	3,884
Total cost before interest adjustments	$11,855,809	$11,227,448
Fiscal 2011 cost	$13,188,674	$13,188,674
Fiscal 2012 cost	$13,718,822	$12,529,240

Appropriation Forecast

The following exhibit forecasts employer and employee contributions over the next 32 years under the adopted funding schedule.

Note that the forecast is based upon an "open group" method. This method assumes that sufficient employees will be hired each year to keep the number constant. The total payroll of the system is expected to increase 4.5% per year. The employee contribution rate is expected to increase to 10.5% by 2028 as members contributing base percentages 5%, 7%, and 8% are replaced by new members, whose base contribution is 9%. Payments are assumed to be spread over the fiscal year.

The employer total cost is expected to increase during the next 13 years until the unfunded liabilities are paid off. Amortization of the FY04 deferral will be completed by 2026, at which time only the normal cost will remain. The total FY12 cost represents 22.1% of payroll, and then decreases to approximately 2.7% a year after the unfunded liabilities are fully paid off.

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Old schedule

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Appropriation Forecast

Fiscal Year Ending	Payroll*	Employee Contribution	Employer Normal Cost with Interest	Amortization Payments with Interest	Employer Total Cost with Interest	Employer Total Cost % of Payroll	Funded Ratio %**
2009	$51,021,751	$4,374,029	$3,636,164	$7,369,643	$11,005,807	21.6	67.8
2010	$53,317,730	$4,624,939	$3,741,959	$8,936,793	$12,678,752	23.8	70.7
2011	$55,717,028	$4,889,574	$3,849,912	$9,338,762	$13,188,674	23.7	73.5
2012	$58,224,294	$5,168,661	$3,960,003	$9,758,819	$13,718,822	23.6	76.2
2013	$60,844,388	$5,462,964	$4,072,206	$10,197,779	$14,269,985	23.5	78.8
2014	$63,582,385	$5,773,287	$4,186,489	$10,656,492	$14,842,981	23.3	81.3
2015	$66,443,592	$6,100,477	$4,302,811	$11,131,694	$15,434,505	23.2	83.7
2016	$69,433,554	$6,445,424	$4,421,124	$11,516,208	$15,937,332	23.0	86.0
2017	$72,558,064	$6,809,062	$4,541,372	$12,034,437	$16,575,809	22.8	88.2
2018	$75,823,177	$7,192,376	$4,663,490	$12,575,987	$17,239,477	22.7	90.4
2019	$79,235,220	$7,596,399	$4,787,402	$13,141,906	$17,929,308	22.6	92.4
2020	$82,800,805	$8,022,220	$4,913,022	$13,733,292	$18,646,314	22.5	94.4
2021	$86,526,841	$8,470,982	$5,040,254	$14,351,290	$19,391,544	22.4	96.3
2022	$90,420,549	$8,943,888	$5,168,988	$14,860,142	$20,029,130	22.2	98.1
2023	$94,489,474	$9,442,202	$5,299,102	$201,018	$5,500,120	5.8	99.9
2024	$98,741,500	$9,967,252	$5,430,458	$210,063	$5,640,521	5.7	99.9
2025	$103,184,867	$10,520,437	$5,562,906	$219,516	$5,782,422	5.6	100.0
2026	$107,828,186	$11,103,224	$5,696,277	$229,395	$5,925,672	5.5	100.0
2027	$112,680,455	$11,717,158	$5,830,387	$0	$5,830,387	5.2	100.0
2028	$117,751,075	$12,363,863	$5,965,032	$0	$5,965,032	5.1	100.0
2029	$123,049,874	$12,920,237	$6,233,459	$0	$6,233,459	5.1	100.0
2030	$128,587,118	$13,501,647	$6,513,965	$0	$6,513,965	5.1	100.0
2031	$134,373,538	$14,109,222	$6,807,093	$0	$6,807,093	5.1	100.0
2032	$140,420,347	$14,744,136	$7,113,412	$0	$7,113,412	5.1	100.0
2033	$146,739,263	$15,407,623	$7,433,516	$0	$7,433,516	5.1	100.0
2034	$153,342,530	$16,100,966	$7,768,024	$0	$7,768,024	5.1	100.0
2035	$160,242,944	$16,825,509	$8,117,585	$0	$8,117,585	5.1	100.0
2036	$167,453,876	$17,582,657	$8,482,876	$0	$8,482,876	5.1	100.0
2037	$174,989,301	$18,373,877	$8,864,606	$0	$8,864,606	5.1	100.0
2038	$182,863,819	$19,200,701	$9,263,513	$0	$9,263,513	5.1	100.0
2039	$191,092,691	$20,064,733	$9,680,371	$0	$9,680,371	5.1	100.0
2040	$199,691,862	$20,967,646	$10,115,988	$0	$10,115,988	5.1	100.0

* Calendar basis

** Beginning of Fiscal Year

Appropriation Forecast

Fiscal Year Ending	Payroll*	Employee Contribution	Employer Normal Cost with Interest	Amortization Payments with Interest	Employer Total Cost with Interest	Employer Total Cost % of Payroll	Funded Ratio %**
2011	$53,542,943	$4,714,531	$2,432,502	$10,756,172	$13,188,674	24.6	67.7
2012	$55,952,375	$4,982,468	$2,482,309	$10,046,931	$12,529,240	22.4	69.6
2013	$58,470,232	$5,264,973	$2,531,674	$10,303,160	$12,834,834	22.0	71.6
2014	$61,101,393	$5,562,813	$2,580,454	$10,766,616	$13,347,070	21.8	73.7
2015	$63,850,955	$5,876,798	$2,628,498	$11,246,773	$13,875,271	21.7	75.8
2016	$66,724,248	$6,207,776	$2,675,640	$11,636,465	$14,312,105	21.4	78.0
2017	$69,726,840	$6,556,642	$2,721,702	$12,160,106	$14,881,808	21.3	80.3
2018	$72,864,547	$6,924,335	$2,766,492	$12,707,311	$15,473,803	21.2	82.7
2019	$76,143,452	$7,311,843	$2,809,802	$13,279,140	$16,088,942	21.1	85.2
2020	$79,569,907	$7,720,206	$2,851,407	$13,876,701	$16,728,108	21.0	87.8
2021	$83,150,553	$8,150,514	$2,891,067	$14,501,153	$17,392,220	20.9	90.6
2022	$86,892,328	$8,603,917	$2,928,522	$15,016,749	$17,945,271	20.7	93.6
2023	$90,802,483	$9,081,621	$2,963,494	$15,692,503	$18,655,997	20.5	96.7
2024	$94,888,595	$9,584,896	$2,995,683	$210,063	$3,205,746	3.4	99.9
2025	$99,158,581	$10,115,075	$3,024,768	$219,516	$3,244,284	3.3	99.9
2026	$103,620,718	$10,673,560	$3,050,404	$229,395	$3,279,799	3.2	100.0
2027	$108,283,650	$11,261,827	$3,072,223	$0	$3,072,223	2.8	100.0
2028	$113,156,414	$11,881,423	$3,089,828	$0	$3,089,828	2.7	100.0
2029	$118,248,453	$12,416,088	$3,228,870	$0	$3,228,870	2.7	100.0
2030	$123,569,633	$12,974,811	$3,374,169	$0	$3,374,169	2.7	100.0
2031	$129,130,267	$13,558,678	$3,526,007	$0	$3,526,007	2.7	100.0
2032	$134,941,129	$14,168,818	$3,684,677	$0	$3,684,677	2.7	100.0
2033	$141,013,479	$14,806,415	$3,850,488	$0	$3,850,488	2.7	100.0
2034	$147,359,086	$15,472,704	$4,023,760	$0	$4,023,760	2.7	100.0
2035	$153,990,245	$16,168,976	$4,204,829	$0	$4,204,829	2.7	100.0
2036	$160,919,806	$16,896,580	$4,394,046	$0	$4,394,046	2.7	100.0
2037	$168,161,197	$17,656,926	$4,591,778	$0	$4,591,778	2.7	100.0
2038	$175,728,451	$18,451,487	$4,798,408	$0	$4,798,408	2.7	100.0
2039	$183,636,231	$19,281,804	$5,014,336	$0	$5,014,336	2.7	100.0
2040	$191,899,862	$20,149,485	$5,239,982	$0	$5,239,982	2.7	100.0
2041	$200,535,355	$21,056,212	$5,475,781	$0	$5,475,781	2.7	100.0
2042	$209,559,446	$22,003,742	$5,722,191	$0	$5,722,191	2.7	100.0

* Calendar basis

** Beginning of Fiscal Year

GASB Statements No. 25 and No. 27

Effective for periods beginning after June 15, 1997, the Governmental Accounting Standards Board (GASB) requires the disclosure of pension related liabilities for public employer financial statements in accordance with Statements 25 and 27. These statements, which replace GASB Statement No. 5, must be adhered to by any public employee retirement system that follows Generally Accepted Accounting Principles (GAAP).

These disclosures are intended to establish a reporting framework that distinguishes between:

- current financial information about plan assets and financial activities,
- actuarially determined information from a long-term perspective,
- the funded status of the plan, and
- progress being made in accumulating sufficient assets to pay benefits when due.

Footnote disclosures required by GASB Statement No. 25 and 27 include a description of the plan, a summary of significant accounting policies, and information about contributions, legally required reserves, and investment concentrations. As a result of the oversight of the Public Employees Retirement Administration Commission (PERAC) and the conversion of unpaid contributions to pension related debt, the Net Pension Obligation (NPO) as required by Statement No. 27 will effectively always be equal to $0. The required disclosure information is shown in Table VIII.

Table VIII

		January 1, 2008	January 1, 2010
(1)	Actuarial Accrued Liability	$281,787,443	$293,303,727
(2)	Actuarial Value of Assets	192,018,134	197,520,054
(3)	Unfunded Actuarial Accrued Liability	89,769,309	95,783,673
(4)	Funded Ratio (2)/(1)	68.1%	67.3%
(5)	Covered Payroll	$51,021,751	$53,542,943
(6)	UAAL as a percentage of payroll: (3)/(5)	175.9%	178.9%
(7)	Annual Required Contribution (ARC)	$11,005,807	$13,188,674
(8)	Net Pension Obligation	$0	$0

PERAC Annual Statement
APPENDIX PAGE 3
ACTUARIAL VALUATION AND ASSUMPTIONS

The most recent actuarial valuation of the System was prepared by Buck Consultants as of January 1, 2010.

The normal cost for employees on that date was:	$4,714,531	8.8% of pa
The normal cost for the employer was:	1,899,615	3.5% of pa

The actuarial liability for active members was:	$134,940,498
The actuarial liability for retired and inactive members was:	158,363,229
Total actuarial accrued liability:	293,303,727
System assets as of that date:	197,520,054
Unfunded actuarial accrued liability:	$95,783,673

The ratio of system's assets to total actuarial liability was 67.3%

The principal actuarial assumptions used in the valuation are as follows:

Investment Return:	8.0%
Rate of Salary Increase:	3.0%

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a percent of Covered Payroll (b-a)/c
01/01/10	$197,520,054	$293,303,727	$95,783,673	67.3%	$53,542,943	178.9%
01/01/08	192,018,134	281,787,443	89,769,309	68.1%	51,021,751	175.9%
01/01/06	159,373,967	239,916,299	80,542,332	66.4%	47,703,996	168.8%
01/01/04	134,563,000	202,034,000	67,471,000	66.6%	44,752,000	150.8%
01/01/03	115,023,000	191,994,000	76,971,000	59.9%	46,332,000	166.1%
01/01/02	118,245,000	184,647,000	66,402,000	64.0%	45,648,000	145.5%
01/01/00	111,164,000	158,208,000	47,044,000	70.3%	39,651,000	118.6%
01/01/98	85,807,000	135,654,000	49,847,000	63.3%	36,254,000	137.5%

Attach Copy of Current Approved Funding Schedule

EXHIBITS

P:\Actl-13007-2010\Report\[ACT1.XLS]Actives

Age/Service Distribution with Salary as of January 1, 2010

Attained Age	Average Salary <5	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
< 20	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0
20-24	9	2	0	0	0	0	0	0	0	11
	15,583	42,020	0	0	0	0	0	0	0	20,390
25-29	44	17	3	0	0	0	0	0	0	64
	23,594	38,009	22,572	0	0	0	0	0	0	27,375
30-34	31	30	12	1	0	0	0	0	0	74
	27,216	50,155	45,731	46,109	0	0	0	0	0	39,773
35-39	22	35	29	24	0	0	0	0	0	110
	25,674	41,159	52,964	63,021	0	0	0	0	0	45,944
40-44	32	36	29	35	19	2	0	0	0	153
	23,165	34,632	57,829	64,393	75,634	51,186	0	0	0	48,747
45-49	30	41	65	33	34	33	3	0	0	239
	26,646	25,981	36,971	45,169	66,219	67,866	69,659	0	0	43,759
50-54	24	35	47	23	37	35	20	0	0	221
	27,073	28,859	29,490	37,866	45,774	68,117	73,274	0	0	42,805
55-59	15	24	40	31	38	29	21	9	0	207
	29,585	33,306	40,115	28,589	38,603	57,129	82,629	62,190	0	44,215
60-64	5	15	20	12	23	18	11	15	0	119
	41,019	30,121	31,917	43,988	39,708	34,811	51,780	59,766	0	40,580
65-69	2	5	8	7	4	9	4	4	1	44
	26,242	38,726	38,859	25,269	66,001	38,551	39,074	46,625	102,402	40,682
70+	0	1	1	1	2	3	1	1	0	10
	0	63,405	40,633	31,593	17,832	48,054	45,845	60,075	0	42,138
Total Employees	214	241	254	167	157	129	60	29	1	1,252
Average Salary	25,601	35,293	40,209	46,685	51,350	58,143	69,690	58,716	102,402	42,766

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Retiree Distribution as of January 1, 2010

Attained Age	Number of Employees			Total Payments		
	Male	Female	Total	Male	Female	Total
< 20	1	0	1	5,286	0	5,286
20-24	0	0	0	0	0	0
25-29	0	0	0	0	0	0
30-34	0	2	2	0	29,532	29,532
35-39	0	1	1	0	8,734	8,734
40-44	3	3	6	69,538	24,789	94,326
45-49	1	5	6	4,153	50,835	54,988
50-54	5	10	15	217,605	176,683	394,289
55-59	31	20	51	1,607,629	231,252	1,838,881
60-64	51	36	87	2,105,056	556,786	2,661,842
65-69	55	61	116	1,798,636	861,318	2,659,953
70-74	46	51	97	1,206,983	724,203	1,931,185
75-79	47	42	89	1,266,694	585,586	1,852,280
80-84	46	31	77	856,436	290,603	1,147,039
85-89	27	46	73	545,868	479,231	1,025,100
90-94	6	16	22	65,386	173,413	238,799
95-99	3	1	4	35,500	1,522	37,022
Total	322	325	647	9,784,769	4,194,489	13,979,258
Average (Age/Payment)	71.7	72.7	72.2	30,387	12,906	21,606
Frequency Percent	49.8	50.2	100	70.0	30.0	100

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Disabled Retiree Distribution as of January 1, 2010

	Number of Employees			Total Payments		
Attained Age	Male	Female	Total	Male	Female	Total
< 20	0	0	0	0	0	0
20-24	0	0	0	0	0	0
25-29	0	1	1	0	8,177	8,177
30-34	0	0	0	0	0	0
35-39	0	0	0	0	0	0
40-44	1	1	2	62,464	37,866	100,330
45-49	3	2	5	115,246	11,025	126,270
50-54	6	2	8	224,006	59,422	283,429
55-59	10	7	17	398,477	146,853	545,331
60-64	24	0	24	826,623	0	826,623
65-69	14	3	17	433,651	35,540	469,191
70-74	6	0	6	162,675	0	162,675
75-79	8	1	9	145,694	11,732	157,426
80-84	8	0	8	139,475	0	139,475
85-89	7	0	7	123,604	0	123,604
90-94	2	0	2	30,212	0	30,212
95-99	0	0	0	0	0	0
Total	89	17	106	2,662,128	310,616	2,972,744
Average (Age/Payment)	67.7	55.5	65.7	29,912	18,272	28,045
Frequency Percent	84	16	100	89.6	10.4	100

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EXHIBIT 4 - CASHFLOW FORECAST:

The following is a 30 year forecast of benefit payments net of state reimbursable COLA payments, Contribution Income and Investment Returns.

Plan Year Ending	Benefit Payments	Employee Contributions	Employer Contributions	Investment Returns	Net change in plan assets
2010	$18,455,877	$4,714,531	$13,188,674	$14,081,256	$13,528,584
2011	19,298,727	4,982,468	12,529,240	16,323,703	14,536,684
2012	20,273,721	5,264,973	12,834,834	17,441,383	15,267,469
2013	21,330,634	5,562,813	13,347,070	18,629,835	16,209,083
2014	22,306,148	5,876,798	13,875,271	19,897,341	17,343,262
2015	23,282,310	6,207,776	14,312,105	21,255,054	18,492,625
2016	24,245,073	6,556,642	14,881,808	22,706,986	19,900,363
2017	25,332,636	6,924,335	15,473,803	24,267,321	21,332,823
2018	26,368,110	7,311,843	16,088,942	25,945,016	22,977,691
2019	27,405,181	7,720,206	16,728,108	27,755,002	24,798,136
2020	28,452,107	8,150,514	17,392,220	29,711,046	26,801,672
2021	29,510,408	8,603,917	17,945,271	31,826,426	28,865,206
2022	30,543,019	9,081,621	18,655,997	34,110,096	31,304,695
2023	31,515,759	9,584,896	3,205,746	36,449,231	17,724,114
2024	32,439,191	10,115,075	3,244,284	37,841,431	18,761,599
2025	33,287,575	10,673,560	3,279,799	39,320,355	19,986,139
2026	34,109,468	11,261,827	3,072,223	40,896,739	21,121,321
2027	34,904,612	11,881,423	3,089,828	42,568,135	22,634,774
2028	35,545,524	12,416,088	3,228,870	44,359,407	24,458,841
2029	36,043,435	12,974,811	3,374,169	46,302,468	26,608,013
2030	36,310,843	13,558,678	3,526,007	48,426,770	29,200,612
2031	36,587,660	14,168,818	3,684,677	50,758,388	32,024,223
2032	36,714,000	14,806,415	3,850,488	53,322,087	35,264,990
2033	36,711,735	15,472,704	4,023,760	56,150,395	38,935,124
2034	36,514,580	16,168,976	4,204,829	59,280,276	43,139,501
2035	36,250,365	16,896,580	4,394,046	62,749,468	47,789,729
2036	35,858,252	17,656,926	4,591,778	66,596,040	52,986,492
2037	35,216,270	18,451,487	4,798,408	70,868,516	58,902,141
2038	34,432,745	19,281,804	5,014,336	75,620,174	65,483,569
2039	33,556,200	20,149,485	5,239,982	80,902,389	72,735,656

EXHIBIT 5 – SUMMARY OF PLAN PROVISIONS:

This summary is prepared in accordance with Chapter 32 as of January 1, 2010, and does not take into account any subsequent changes.

1. Administration

Each of the 107 contributory retirement systems for public employees for the Commonwealth of Massachusetts are guided by the applicable provisions of Chapter 32 of the Massachusetts General Laws and other applicable statutes. Although these boards operate semi-independently, there is a uniform set of rules governing benefits, eligibility, contributions, financing, and accounting.

2. Participation

Participation is mandatory for all full-time employees. Eligibility with respect to part-time, professional, temporary, or intermittent employment is governed by the local board. Membership is optional for certain elected officials, State officials appointed by the Governor, and certain hospital interns.

There are four classes of membership as follows:

(i) Group 1: Most general employees in State and local government

(ii) Group 2: Certain specified hazardous duty positions

(iii) Group 3: State police officers and inspectors

(iv) Group 4: Local police officers, firefighters, and designated employees of the municipal light department.

For members in more than one group, participation will be proportional.

3. **Salary**

Salary is defined as gross regular compensation. Salary does not include bonuses, overtime, severance pay, unused sick leave credit, or other similar compensation.

4. **Member Contributions**

Member contributions vary depending upon date hired as follows:

Date of Hire	**Member Contribution Rate**
Prior to 1975	5.0% of Salary
1975 to 1983	7.0% of Salary
1984 to 1996	8.0% of Salary
1996 and Later plus	9.0% of Salary
1979 and Later	2.0% of Salary in excess of $30,000

5. **Average Salary**

Average salary is used to determine a participant's benefit. It is defined as the average salary during the three consecutive-year period that produces the highest average. (Alternatively, if a greater amount results, it is the average rate of salary earned during the period or periods, whether or not consecutive, that constitutes the last three years preceding retirement.)

6. **Creditable Service**

In general, creditable service is awarded during the period in which a member contributes to the retirement system.

7. Service Retirement

a. Eligibility:

For an employee to be eligible for service retirement (also referred to as superannuation), one of the following conditions must be met:

(i) completion of 20 years of service

(ii) for an employee hired prior to January 1, 1978, attainment of age 55 as an active member

(iii) for an employee hired on or after January 1, 1978, attainment of age 55 as an active member and completion of ten years of service

(iv) if an employee is a State Police officer (Group 3), attainment of age 50

b. Benefit Amount:

The retirement allowance is determined as a product of the participant's Benefit Rate times Average Salary times Creditable Service, where Benefit Rate is determined from the following table:

Age at Retirement	Percentage of Average Salary Group 1	Group 2	Group 4
65 or Over	.025	.025	.025
64	.024	.025	.025
63	.023	.025	.025
62	.022	.025	.025
61	.021	.025	.025
60	.020	.025	.025
59	.019	.024	.025
58	.018	.023	.025
57	.017	.022	.025
56	.016	.021	.025
55	.015	.020	.025
54	.014	.014	.024
53	.013	.013	.023
52	.012	.012	.022
51	.011	.011	.021
50	.010	.010	.020
49	.009	.009	.019
48	.008	.008	.018
47	.007	.007	.017
46	.006	.006	.016
45	.005	.005	.015
44	.004	.004	.004
43	.003	.003	.003
42	.002	.002	.002
41	.001	.001	.001

For Group 3 (State Police), the benefit is 50% of the participant's final year's rate of regular salary, plus an additional 1% for each year of service in excess of 20 years. In addition, for veterans (all groups) there is an additional benefit of $15 per year for each year of service, up to a maximum of 20 years of service.

8. Deferred Vested Retirement

a. Eligibility:

A participant who has completed ten or more years of creditable service is eligible for a deferred vested retirement benefit. If termination is involuntary, the participant is vested after six years.

b. Benefit Amount:

The participant's accrued benefit is payable commencing at age 55, or may be deferred until later at the employee's option.

c. Refund of Contributions:

In lieu of the deferred pension benefit, a member may elect to receive a refund of their accumulated contributions. Members (on or after 1/1/1984) with ten or more years of service are entitled to 100% of the credited interest on their contributions. Members with five to ten years of service are entitled to 50% of the credited interest on their contributions. No credited interest is provided for members with less than five years of service.

9. Accidental Disability

a. Eligibility:

Participants are eligible for an accidental disability benefit, regardless of service or age, if they become permanently and totally incapacitated for further duty as a result of personal injury sustained while in the performance of duties.

b. Benefit Amount:

The accidental disability amount is 72% of annual salary plus $629.64 per year for each child plus an additional annuity based upon accumulated Member Contributions with credited interest.

10. Ordinary Disability

a. Eligibility:

An ordinary disability occurs when a member becomes permanently and totally disabled due to sickness or injury that is not job related. In order to be eligible for an ordinary disability benefit, a member must have ten years of service (and be less than age 55).

b. Benefit Amount:

The ordinary disability amount is equal to the accrued retirement benefit as if the member were age 55. If the member was a veteran, the benefit is 50% of the member's final rate of Salary during the preceding 12 months, plus an annuity based upon accumulated Member Contributions plus credited interest. If the participant is over age 55, he will receive not less than the superannuation allowance to which he is entitled.

11. Survivor Benefits

a. Occupational Death:

The survivors of a member who dies due to an occupational injury will be entitled to a lump sum return of contributions plus a pension benefit equal to 72% of the participant's annual Salary.

b. Non-Occupational Death:

Upon the death of a member other than due to an occupational injury, the designated beneficiary will be entitled to a retirement benefit as if Option C had been elected with a minimum of $250 per month to the surviving spouse, plus $120 for the first child, plus $90 for each additional child. If no beneficiary is designated and if the employee worked two years, and is married at least one year, the spouse may elect benefits. If there is no designated beneficiary or surviving spouse, then member contributions are returned. If there are dependent children but no surviving spouse, they may elect minimum survivor benefits of $250 per month plus $120 for the first child and $90 for each additional child.

c. Refund of Contributions:

Upon the death of a member not entitled to survivor benefits, the beneficiary is entitled to a refund of all member contributions with interest.

12. Cost-of-Living Increases

In accordance with the adoption of Chapter 17 of the Acts of 1997, the granting of a cost-of-living adjustment will be determined by an annual vote by the Retirement Board. The amount of increase will be based upon the Consumer Price Index, limited to a maximum of 3.0%, beginning on July 1. All retirees, disabled retirees, and beneficiaries who have been receiving benefits payments for at least one year as of July 1 are eligible for the adjustment. The maximum amount of pension benefit subject to a COLA is $12,000. All COLAs granted to members after 1981 and prior to July 1, 1998 are deemed to be an obligation of the State and are not the liability of the Retirement System.

13. Postretirement Death Benefits

Any benefits following the death of a member after retirement are based upon the form of benefit the participant elected at the time of retirement. There are three available forms as follows:

(i) Option A – Life annuity

(ii) Option B – Life annuity with death benefit equal to excess of member contributions plus credited interest to retirement over annuity benefit paid to member

(iii) Option C – Life annuity with 66-2/3% of benefit continued after death of member to designated joint annuitant

EXHIBIT 6 – ACTUARIAL METHODS AND ASSUMPTIONS:

The actuarial cost method, factors, and assumptions used in determining cost estimates are presented below.

1. **Member Data**

The member data used in the determination of cost estimates consist of pertinent information with respect to the active, inactive, retired, and disabled members of the employer as supplied by the employer to the actuary.

2. **Valuation Date**

January 1, 2010.

3. **Actuarial Cost Method**

The costs of the Plan have been determined in accordance with the individual entry age normal actuarial cost method.

4. **Rate of Investment Return**

It is assumed that the assets of the fund will accumulate at a compound annual rate of 8.0% per annum.

5. **Salary Scale**

The assumed annual rates for salary increases including longevity are illustrated by the following rates:

Year	Group 1 & 2	Group 4
2010	2.00%	2.00%
2011	2.25%	2.25%
2012	2.50%	2.50%
2013	2.75%	2.75%
2014+	3.00%	3.00%

6. Cost-of-Living Increases

Cost-of-living increases have been assumed to be 3.0% of the lesser of the pension amount and $12,000 per year.

7. Value of Investments

Assets held by the fund are valued at market value as reported by the Public Employees' Retirement Administration Commission (PERAC). The actuarial value of assets is determined using a five-year smoothing of asset returns greater than or less than the assumed rate of return. The result must be within 20% of market value.

8. Annual Rate of Withdrawal Prior to Retirement

Based on an analysis of experience, the assumed annual rates of withdrawal may best be illustrated by the following rates at the following ages:

Service	General Employees	Police and Fire Employees
0	0.1500	0.1500
10	0.0540	0.1500
20	0.0200	0.0000
30	0.0000	0.0000

9. Annual Rate of Mortality

It is assumed that both preretirement and postretirement mortality are represented by the RP-2000 Mortality Table for males and females. 80% of preretirement deaths are assumed to be ordinary, and 20% are assumed to be service connected. Mortality for disabled members is represented by the RP-2000 Mortality Table set forward two years for all disabled members.

10. Service Retirement

Based on an analysis of experience, the assumed annual retirement rates are illustrated at the following ages:

Age	Male General Employees	Female General Employees	Male and Female Police and Fire Employees
45	0.0000	0.0000	0.01000
46	0.0000	0.0000	0.01000
47	0.0000	0.0000	0.01000
48	0.0000	0.0000	0.01000
49	0.0000	0.0000	0.01000
50	0.0100	0.0150	0.02000
51	0.0100	0.0150	0.02000
52	0.0100	0.0200	0.02000
53	0.0100	0.0250	0.05000
54	0.0200	0.0250	0.07500
55	0.0200	0.0550	0.15000
56	0.0250	0.0650	0.10000
57	0.0250	0.0650	0.10000
58	0.0500	0.0650	0.10000
59	0.0650	0.0650	0.15000
60	0.1200	0.0500	0.20000
61	0.2000	0.1300	0.20000
62	0.3000	0.1500	0.25000
63	0.2500	0.1250	0.25000
64	0.2200	0.1800	0.30000
65	0.4000	0.1500	1.00000
66	0.2500	0.2000	1.00000
67	0.2500	0.2000	1.00000
68	0.3000	0.2500	1.00000
69	0.3000	0.2000	1.00000
70	1.0000	1.0000	1.00000

11. Annual Rate of Disability Prior to Retirement

Based on an analysis of experience, the assumed annual rates of disability may best be illustrated by the following probabilities at the following ages:

Attained Age	General Employees	Police and Fire Employees
20	0.0001	0.0010
30	0.0003	0.0030
40	0.0010	0.0030
50	0.0019	0.0125

In addition, it is assumed for the general employees that 45% of all disabilities are ordinary (55% are service connected). For police and fire employees, 10% of all disabilities are assumed to be ordinary (90% are service connected).

12. Family Composition

It is assumed that 80% of all members will be survived by a spouse and that females (males) are three years younger (older) than members.

13. Administrative Expenses

The normal cost is increased by an amount equal to the anticipated administrative expenses for the upcoming fiscal year. The amount for fiscal year 2010 is $375,000 and is anticipated to increase at 4.5% per year.

EXHIBIT 7 – GLOSSARY OF TERMS:

This glossary summarizes the technical terms contained in this report.

1. **Actuarial Accrued Liability**

   That portion of the Actuarial Present Value of plan benefits that is not provided for by future employer Normal Costs or employee contributions.

2. **Actuarial Assumptions**

   Assumptions as to the occurrence of future events affecting the Retirement System such as:

   - Rates of investment returns
   - Increases in a member's salary
   - Inflation
   - The probability of mortality, turnover, disablement
   - Retirement at each age and other relevant items

3. **Actuarial Cost Method**

   A procedure for allocating the Actuarial Present Value of pension plan benefits between Normal Cost and Actuarial Accrued Liability.

4. **Actuarial Present Value**

   The single sum amount required at the valuation date that is required to provide for anticipated future events based upon the terms of the plan and the Actuarial Assumptions.

5. **Forecast**

   A projection of future benefit payments or contribution requirements based upon the terms of the plan, the current asset amounts, the Actuarial Assumptions, and additional assumptions as to the replacement of terminating employees with new employees.

6. **Normal Cost**

That portion of the Actuarial Present Value of future benefits that is assigned to the current year.

7. **Unfunded Actuarial Accrued Liability**

That portion of the Actuarial Accrued Liability that is not provided for by current actuarial value of assets.

8. **Valuation Method**

The method used to divide the cost of future benefits among the Actuarial Accrued Liability, the current year's Normal Costs, and future years' Normal Costs. The resulting current funding requirement is then determined as the current year's Normal Cost plus the payment necessary to amortize the Unfunded Actuarial Liability.

9. **Vested Liability**

That portion of the Actuarial Present Value of Accrued Benefits that a member would be entitled to if the member terminated employment with the employer as of the valuation date.

CERTIFICATION:

This report fairly represents the actuarial position of the Taunton Contributory Retirement System contributing as of January 1, 2010, in accordance with generally accepted actuarial principles applied consistently with the preceding valuation. In our opinion, the actuarial assumptions used to compute actuarial accrued liability and normal cost is reasonably related to plan experience and to reasonable expectations, and represents our best estimate of anticipated plan experience.

Buck Consultants, LLC

Daniel W. Sherman

Daniel W. Sherman, ASA, MAAA
Enrolled Actuary No. 08-4086

September 2010

BREAKOUTS

P:\Actr\15007-2010\[Taunton2010_Val-with SS & AVA Breakouts-AB.xls]Breakouts

Breakouts

	Total	City	GATRA	Landfill	Sewer	Water	Nursing Home	Light	Housing
(1) Participants									
(a) Actives	1,252	914	13	1	1	32	104	155	32
(b) Inactives	236	165	3	0	0	5	41	17	5
(c) Retirees and Beneficiaries	647	446	2	0	12	20	14	138	15
(e) Disabled Retirees	106	67	0	0	3	4	8	21	3
(f) Total	2,241	1,592	18	1	16	61	167	331	55
(2) Payroll of Active Participants	53,542,943	34,386,632	578,600	59,305	53,502	1,358,774	2,908,168	12,545,211	1,652,751
Percent of Total Payroll	100.00%	64.22%	1.08%	0.11%	0.10%	2.54%	5.43%	23.43%	3.09%
(3) Normal Cost									
(a) Total Normal Cost	6,614,146	4,407,205	55,724	4,783	3,254	122,036	356,837	1,507,393	156,915
(b) Expected Employee Contributions	4,714,531	3,005,364	52,102	5,799	2,602	113,829	257,802	1,124,407	152,626
(c) Administrative Expenses	375,000	243,606	1,784	111	3,114	10,615	8,312	99,964	7,494
(d) Net Employer Normal Cost (a) - (b) + (c)	2,274,615	1,645,447	5,406	-905	3,766	18,822	107,347	482,950	11,783
(4) Actuarial Accrued Liability	293,303,727	190,534,263	1,394,979	87,158	2,435,412	8,302,381	6,501,207	78,186,546	5,861,409
(5) Assets*	197,520,054	128,311,830	939,423	58,695	1,640,084	5,591,087	4,378,119	52,653,306	3,947,259
(6) Unfunded Actuarial Accrued Liability (4) - (5)	95,783,673	62,222,433	455,556	28,463	795,328	2,711,294	2,123,088	25,533,240	1,914,150
(7) Amortizations									
(a) Unfunded Actuarial Accrued Liability	9,777,029	6,351,309	46,500	2,905	81,182	276,753	216,712	2,606,282	195,385
(b) Early Retirement Incentive	170,150	72,741	0	0	15,170	29,053	6,276	20,551	26,360
(c) Holiday	110,839	75,731	0	35	968	3,300	2,584	28,221	0
(8) Total Required Employer Contributions (3d) + (7)	12,332,633	8,145,228	51,906	2,035	101,086	327,927	332,919	3,138,004	233,528
(9) Fiscal 2011 Cost	13,188,674	9,252,551	59,675	3,152	84,291	294,706	343,235	2,947,571	203,492
Percentage of total	100.00%	70.16%	0.45%	0.02%	0.64%	2.23%	2.60%	22.35%	1.54%
(10) Fiscal 2012 Cost	12,529,240	8,320,541	51,025	1,603	99,704	322,389	355,053	3,149,541	229,383
Percentage of total	100.00%	66.41%	0.41%	0.01%	0.80%	2.57%	2.83%	25.14%	1.83%
(11) Fiscal 2013 Cost	12,834,834	8,521,834	52,271	1,651	102,545	331,088	363,443	3,226,535	235,468
(12) Fiscal 2014 Cost	13,347,069	8,857,243	54,499	1,760	107,137	345,705	376,402	3,358,595	245,729
(13) Fiscal 2015 Cost	13,875,271	9,205,581	56,822	1,875	111,935	360,968	389,791	3,496,007	252,293
(14) Fiscal 2016 Cost	14,312,105	9,522,261	59,243	1,998	102,948	376,904	403,622	3,611,596	233,532

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Appropriation Forecast - Municipal Light Plant

Fiscal Year Ending	Employer Normal Cost and Admin Expense	Unfunded Liability Amortization	ERI Amortization	Holiday Amortization	Employer Total Cost
2012	$500,464	$2,594,572	$22,966	$31,538	$3,149,541
2013	$510,417	$2,659,161	$24,000	$32,957	$3,226,535
2014	$520,252	$2,778,823	$25,080	$34,441	$3,358,595
2015	$529,938	$2,903,870	$26,209	$35,990	$3,496,007
2016	$539,442	$3,034,544	$0	$37,610	$3,611,596
2017	$548,729	$3,171,099	$0	$39,302	$3,759,130
2018	$557,759	$3,313,798	$0	$41,071	$3,912,628
2019	$566,491	$3,462,919	$0	$42,919	$4,072,329
2020	$574,879	$3,618,750	$0	$44,851	$4,238,480
2021	$582,875	$3,781,594	$0	$46,869	$4,411,338
2022	$590,427	$3,951,766	$0	$48,978	$4,591,170
2023	$597,477	$4,129,595	$0	$51,182	$4,778,255
2024	$603,967	$0	$0	$53,485	$657,452
2025	$609,831	$0	$0	$55,892	$665,723
2026	$614,999	$0	$0	$58,407	$673,407
2027	$619,398	$0	$0	$0	$619,398

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The City of Taunton
Police Department

23 Summer Street
Taunton, Massachusetts 02780

Telephone: (508)821-1471
Facsimile: (508) 828-9315
www.tauntonpd.com

Edward J. Walsh
Chief of Police

Mayor Charles Crowley
Members of the Municipal Council

October 27, 2010

Dear Mayor Crowley and Councilors,

I respectfully request to transfer funds in the amount of: $575.00

Please refer to the attached form(s).

If you should have any questions regarding the above, please feel free to call this office.

Respectfully submitted,

Edward J. Walsh, Chief of Police

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Council Order Transfer Request

Date: 10/27/10
Department Requesting: Police
Amount Requesting: $575.00
Reason for Request: to pay for a prior year bill just received
****
Please list below the account number/name for the requested transfer.
If requesting monies from AVAILABLE funds check here:

Transfer From: 1-210-202-5246
Name: Auto Maintenance
Beginning Balance: $ 71,574.37
Amount: $ 575.00
Balance Remaining: $ 70,999.37

Transfer To: 1-210-206-5246
Name: Auto Maintenance
Beginning Balance: $ 0
Amount: $ 575.00
New Balance: $ 575.00
****
Transfer From:
Name: ______________
Beginning Balance: _________
Amount: ________
Balance Remaining: _________

Transfer To:
Name:
Beginning Balance:
Amount:
New Balance:

Department Head Signature: X
Title: Chief of Police
****
TO BE COMPLETED BY CLERK OF COUNCIL COMMITTEE:
Date Referred to Committee on Finance & Salaries:
The above request is hereby: Approved Denied
Available funds to be used (if requested):
If denied, reason for denial:
Council Order Number Assigned:
****
FOR THE COUNCIL ORDER TRANSFERS PLEASE FILL OUT THIS FORM WITH A FORMAL COVER LETTER REQUESTING THE TRANSFER AND SEND A COPY OF BOTH THE LETTER AND THIS FORM TO THE FOLLOWING:

City Clerk-Original
Mayor's Office
Clerk of Council Committee
City Auditor

The City of Taunton
Police Department

23 Summer Street
Taunton, Massachusetts 02780

Telephone: (508)821-1471
Facsimile: (508) 828-9315
www.tauntonpd.com

CHIEF
EDWARD J. WALSH

43

October 20, 2010

To: Chief Edward J. Walsh
From: Bruce A. Pontes, Safety Officer
Re: Extension of Double lanes going north on Broadway area north of E. Britannia St

The Double lanes in this area of Broadway go from the intersection of Monroe St. to the intersection of Avon St; The Double lanes are on both sides of road going both north and south on Broadway. On the north side at the point were the Double lanes end the road starts to narrow, this area allows traffic to safely merge back into one lane. The extension of Double lanes would shorten this area. The lanes should remain as is.

Respectfully
Bruce A. Pontes, Safety Officer

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City Clerk's Office

City of Taunton,

15 Summer Street
Massachusetts 02780, U. S. A.
Telephone 508 821-1024
Fax 508 821-1098
Cityclerk@tmlp.net

Rose Marie Blackwell
City Clerk

Jennifer L. Leger
Assistant City Clerk

October 13, 2010

Mr. Edward Walsh
Police Chief
Taunton Police Department
23 Summer Street
Taunton, MA 02780

Dear Chief Walsh:

At a regular meeting of the Municipal Council held on Tuesday, October 12, 2010, the Municipal Council stated that on East Britannia Street and Broadway heading north a resident recalls that the double lane that the DPW just made placement of should be extended further.

Therefore, a motion was made that you have the safety officer go out and investigate if that warrants the double lane to be extended.

Additionally, that you report back to the Municipal Council for next week's packet on the numerous communications that were sent to you concerning St. Mary's Square/St. Mary's School/Silva's Funeral Home striping.

Thank you for your attention to this matter.

Respectfully,

Ron Blackwell

Rose Marie Blackwell
City Clerk

RECEIVED
19 P 12:20
POLICE
TAUNTON, MA

Scanned on 10/13/10 @ 8:12 PM

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CITY OF TAUNTON
POLICE DEPARTMENT

CHIEF
EDWARD JAMES WALSH

23 SUMMER STREET
TAUNTON, MA 02780
(508) 821-1471
November 4, 2010

President Deborah Carr, and Members
of the Municipal Council
City Hall
15 Summer Street
Taunton, MA 02780

Dear Council President Carr:

Pursuant to a request of the Municipal Council relative to a sidewalk on Thrasher Street, please find the attached correspondence from the Safety Officer.

If you have any questions on this matter, or if I can be of any further assistance, feel free to contact me at 508-821-1471 x120.

Sincerely,

Edward James Walsh
Chief of Police

The City of Taunton
Police Department
23 Summer Street
Taunton, Massachusetts 02780

Telephone: (508)821-1471
Facsimile: (508) 828-9315
www.tauntonpd.com

CHIEF
EDWARD J. WALSH

November 4, 2010

To: Council President Debora Carr and Honorable Members of the Municipal Council

From: Bruce A. Pontes, Safety Officer
Re: Request for a sidewalk on Thrasher Street

I have no objections for the placing of a sidewalk on Thrasher Street. I feel all City Streets should have sidewalks, but I know this is not financially possible.
On my observation of Thrasher Street I observed an area about four feet wide that goes between the fence of the May Flower Cemetery and the edge of road to safely walk along street.
There are many other streets with the same need for sidewalks it is your decision to approve this one.

Respectfully
Bruce A. Pontes, Safety Officer

Cc: Police Chief Edward J. Walsh
Cc: DPW Commissioner Fred Cornaglia

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CITY OF TAUNTON
POLICE DEPARTMENT

CHIEF
EDWARD JAMES WALSH

23 SUMMER STREET
TAUNTON, MA 02780
(508) 821-1471

November 3, 2010

President Deborah Carr, and Members
of the Municipal Council
City Hall
15 Summer Street
Taunton, MA 02780

Dear Council President Carr:

Pursuant to a request of the Municipal Council relative to operation of the Radar Traffic Trailer on Cohannet Street, please be advised that our radar trailers are not configured to collect data so there is no way for us to extract any data on traffic activity on Cohannet Street on October 19, 2010.

If you have any questions on this matter, or if I can be of any further assistance, feel free to contact me at 508-821-1471 x120.

Sincerely,

Edward James Walsh
Chief of Police

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CITY OF TAUNTON
POLICE DEPARTMENT

CHIEF
EDWARD JAMES WALSH

23 SUMMER STREET
TAUNTON, MA 02780
(508) 821-1471
November 4, 2010

President Deborah Carr, and Members
of the Municipal Council
City Hall
15 Summer Street
Taunton, MA 02780

Dear Council President Carr:

Pursuant to a request of the Municipal Council relative to operation of the law enforcement trust fund, please find the following responses:

I have been asked to provide some information on the various Law Enforcement Trust Funds that we control. This department receives financial assistance through various partnerships we have entered into that are required to be maintained outside of municipal accounts in separate trust funds. Different federal and state laws control how these funds may be used and I will outline them below. There are some discrepancies between the state and federal government rules, however, and because the funds are currently comingled, we are required to adhere to the stricter, and in this case, state rules for use of all funds. I am in the process of separating the line items so we can have some greater flexibility with the federal source of funds.

The primary source of our federal funds is from our partnership with the Drug Enforcement Administration under Section 881(e)(3) of Title 21, United States Code. Under this arrangement, we receive an equitable share of assets seized federally as a result of federal prosecution in which we participated. This asset may be cash, vehicles or real estate. Generally, the funds may only be used for law enforcement operations. An expressly general prohibited use of the funds is officer salaries. Under Massachusetts General Laws Chapter 94C, Section 47, we receive funds from the District Attorney's Office that have been court forfeitured as a result of drug convictions. The funds may only be used to defray the cots of protracted investigations, provide additional technical equipment, or other law enforcement purposes that the chief deems appropriate, but these funds may not be considered a source of revenue to meet the operating needs of the department. In essence, these funds cannot supplant local funding, or fund items that should be funded in the department's budget. Because of the comingling, these are the rules under which the funds may be used. Relative to future funds, it is difficult to estimate what if any future funds we may receive as they are dependent of the future investigations and successful prosecutions. As a result I cannot predict with any certainty how much, if any, or when we might see future monies.

The FY2010 ending balances for these accounts are as follows.

22-210-6008 -> $122,232.61
22-210-6123 -> $195,544.77

Some of this money has been stagnate for awhile and I believe that the previous police chief had anticipated keeping the money in escrow with the goal funding our 2013 mandated Federal Communication Administration narrow banding requirements which may cost us up to $500,000. Reviewing the records, it appears that we did not receive any additional funding in 22-210-6008 during FY2010.

I have also been asked to identify funds generated by the department as the result of FID cards, reports, etc. The following are these figures.

FY 2009

Pistol Permits & FID Cards	$	6,083.50
Total for Auctioneers License	$	50.00
Total for Comm MA Default Removal	$	225.00
Total for Comm MA Restitution	$	60.00
Total for Finger Prints	$	20.00
Total for Firearm Record Bueau Trust	$	17,912.50
Total for Police Equipment Gift Acct	$	1,650.00
Total for Property Room	$	1,260.91
Total for Tips System LLC	$	37.71
Total for Vehicles Admin Fee	$	22,780.00
Total for Verifax	$	17,024.50
Total	**$**	**67,104.12**

FY 2010

Pistol Permits & FID Cards	$	7,225.00
Total for Auctioneers License	$	75.00
Total for Comm MA Restitution	$	75.00
Total for Finger Prints	$	140.00
Total for Firearm Record Bureau Trust	$	18,450.00
Total for Property Room	$	460.00
Total for Tips System LLC	$	116.69
Total for Vehicles Admin Fee	$	26,455.00
Total for Verifax	$	16,737.00
Total for Restitution	$	191.00
Total for Return Check	$	80.00
Total	**$**	**70,004.69**

If you have any questions on this matter, or if I can be of any further assistance, feel free to contact me at 508-821-1471 x120.

Sincerely,

Edward James Walsh
Chief of Police

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Berube & Vrana, P.C.

Attorneys at Law

Six Pleasant Street
Taunton, Massachusetts 02780
Telephone (508) 823-2174 • Fax (508) 823-7269
1-800-927-7073

Wayne A. Berube*
Karl Vrana

Charles M. Landry, III
Cynthia Hines

*Also admitted to Florida Bar

Cape Cod Office:
149 Main Street
Hyannis, MA 02601

October 6, 2010

Jordan D. Fiore, Esq.
Taunton Law Department
141 Oak St.
Taunton, MA 02780

Dear Attorney Fiore:

This letter confirms our telephone discussion of October 6, 2010.

As stated, my office building site has light towers owned by the City of Taunton. I have discussed the removal of these towers from my property in that they are non-functional. Currently, the State owns the adjacent property and has no intention whatsoever to utilize these towers to illuminate the parking lot.

Accordingly, these towers are of no use to the City of Taunton or myself. I have discussed the removal process with the State officials in reference to the completion of the Courthouse building and the State will remove the towers if the City of Taunton waives any interest. Accordingly, I ask the City's consideration in allowing the State to remove the useless light towers from my property.

Please start the necessary process to evaluate the situation.

My thanks for your kind cooperation, I remain,

Very truly yours,
BERUBE & VRANA, P.C.

Wayne A. Berube

WAB/lv

Please direct all correspondence to Six Pleasant Street, Taunton, MA 02780

NOVEMBER 9, 2010

HONORABLE CHARLES CROWLEY, MAYOR
COUNCIL PRESIDENT DEBORAH A. CARR
AND MEMBERS OF THE MUNICIPAL COUNCIL

PLEASE NOTE: THE FOLLOWING COMMITTEE MEETINGS HAVE BEEN SCHEDULED FOR **TUESDAY, NOVEMBER 9, 2010** AT **5:30 P.M.** IN THE NEW **ELIZABETH POLE SCHOOL, 215 HARRIS STREET, TAUNTON, MA**

5:30 P.M.

THE COMMITTEE ON FINANCE AND SALARIES

1. MEET TO REVIEW THE WEEKLY VOUCHERS & PAYROLLS FOR CITY DEPARTMENTS
2. MEET TO REVIEW REQUESTS FOR FUNDING
3. MEET TO REVIEW MATTERS IN FILE

THE COMMITTEE ON ORDINANCES & ENROLLED BILLS

1. MEET WITH THE CITY SOLICITOR FOR A PRESENTATION ON 147 WINTHROP STREET
2. MEET TO REVIEW MATTERS IN FILE

THE COMMITTEE ON SOLID WASTE

1. MEET TO REVIEW EXECUTIVE SESSION MINUTES FOR RELEASE
2. MEET TO REVIEW MATTERS IN FILE

THE COMMITTEE ON THE NEEDS OF THE AIRPORT

1. MEET WITH THE ASSISTANT CITY SOLICITOR IN EXECUTIVE SESSION FOR AN UPDATE ON IMPENDING LAWSUIT
2. MEET TO REVIEW MATTERS IN FILE

<u>THE COMMITTEE OF THE COUNCIL AS A WHOLE</u>

1. MEET WITH TREASURER/COLLECTOR JAYNE ROSS OR HER DESIGNEE FOR HEALTH INSURANCE TO DISCUSS THE AFFORDABLE CARE ACT AS IT PERTAINS TO YOUNG ADULTS
2. MEET WITH HASKON WORKERS AND UNION REPRESENTATIVES TO DISCUSS THE STATUS OF THE COMPANY CLOSING.
3. MEET TO REVIEW MATTERS IN FILE

RESPECTFULLY,

Colleen Ellis

COLLEEN M. ELLIS
CLERK OF COUNCIL COMMITTEES