PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

DOMENIC J. F. RUSSO, *Chairman* JOSEPH E. CONNARTON, *Executive Director*

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M E M O R A N D U M

TO: Leominster Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Appropriation for Fiscal Year 2015

DATE: December 9, 2013

Required Fiscal Year 2015 Appropriation: **$8,052,317**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2015 which commences July 1, 2014.

Attached is the portion of the Fiscal Year 2015 appropriation to be paid by each of the governmental units within your system.

The figure above reflects the current funding schedule. Our understanding is that the Board will adopt a revised schedule based on either the January 1, 2013 actuarial valuation or the January 1, 2014 valuation and this appropriation may be revised.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

JEC/jrl
Attachment

cc: Office of the Mayor
City Council
c/o City Clerk

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Leominster Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2015 - July 1, 2014 to June 30, 2015

Aggregate amount of appropriation: **$8,052,317**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
City of Leominster	91.56%	$7,372,701	$0	$7,372,701
Housing Authority	3.58%	$288,273	$0	$288,273
Water Enterprise	3.02%	$243,180	$0	$243,180
Sewer Services	1.84%	$148,163	$0	$148,163
UNIT TOTAL	**100%**	**$8,052,317**	**$ 0**	**$8,052,317**

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.