

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., Chair

JOHN W. PARSONS, ESQ., Executive Director

Auditor DIANA DIZOGLIO | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES J. GUIDO | RICHARD MACKINNON, JR. | JENNIFER F. SULLIVAN, ESQ.

MEMORANDUM

TO: Attleboro Retirement Board

FROM: John W. Parsons, Esq., Executive Director

RE: Appropriation for Fiscal Year 2025

DATE: December 7, 2023

Required Fiscal Year 2025 Appropriation: \$10,489,167

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2025 which commences July 1, 2024.

Attached please find the portion of the Fiscal Year 2025 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was determined by Stone Consulting as part of their January 1, 2022 actuarial valuation. Please note that the attachment also provides the breakout of the FY24 appropriation amount. The breakout was not provided as part of our December 14, 2022 FY24 appropriation memorandum.

The current schedule is due to be updated by Fiscal Year 2025.

If you have any questions, please contact PERAC's Actuary, John Boorack, at (617) 666-4446 Extension 935.

JWP/jfb Attachment

cc: Office of the Mayor

City Council c/o City Clerk





Actual id nesults Diseased in 57 Governmental Unit and Department	···-	City (Cty)	Housing (AHA)	(ARA)
(4) Darfielpante Western Commencer	Total			
	712	694	18	0
The second secon	157	150		
ningen granden in springen over en	437	431	9	0
Disabled Retirees	48	48		0
notes programment in the contract of the contr	1,354	1,323	30	
Payro	\$40,221,247	\$39,222,279	696'866\$	\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
(3) Normal Cost	Martin Comment of the			
(a) Total Normal Cost	\$6,340,999	\$6,196,274	\$144,725	
(b) Expected Employee Contributions	\$3,860,876	\$3,766,620	\$94,256	
(c) Administrative Expense	\$369,376	\$360,945	\$8,431	S
(d) Net Employer Normal Cost	\$2,849,499	\$2,790,599	\$58,900	
(e) Interest on Net Normal Cost	\$169,278	\$165,779	\$3,499	3
(f) Net Employer Normal Cost w Interest	\$3,018,777	\$2,956,378	\$62,399	0\$
egy (2007) ig plotopers by malanto extra properties of the control	\$152,334	\$149,185	\$3,149	0\$
(5) Actuarial Accrued Liability	\$277,506,630	\$272,351,002	\$5,041,199	\$114,429
	\$192,397,705	\$188,823,264	\$3,495,106	\$79,335
				And the second s
Unfunded Actuarial Accr	\$85,108,925	\$83,527,738	\$1,546,093	\$35,094
	CO C17 126	890 B90 985	\$1,609.734	\$36,539
(8) UAAL projected to July 1, 2023	500,012,230			
(9) 2003 ERI Amortization	\$466,033	\$466,033		0\$
			The second secon	All the second s
(10) Unfunded Amortization excluding ERI	\$6,271,384	\$6,154,871	\$113,926	\$2,586
(11) Fiscal 2024 Cost (3f) +(4) + (9) +(10)	\$9,908,527	\$9,726,467	\$179,474	\$2,586
(12) Percentage of Total	100%	98.16%	1.81%	0.03%
	410 A80 167	\$10.296.438	\$189.991	\$2,738
(13) Hiscal 2025 Cost	OT/CO+/OTC	201014		
in in designation of the company of	100%	98.16%	1.81%	0.03%

	Actuarial Results Breakdown by Governmental Unit and Department	City Council	Mayor's Office	Budget & M.L.S.	Accounting	Assessors	City Treasurer	· City Collector	ctor
									N.Š.: Video
3	Salue Company of the	10	2	9	Ŋ	7		2	Ŋ,
	ACIIVE TO STATE OF THE STATE OF	9	0	0	0		0	T.	H
		4	9	e	H		· · · · · · · · · · · · · · · · · · ·	C.	ហ
	Neurees	3.0	0		0		0	0	0
		20	TT	10			τ •	11	1
2	Pavroll of Active Participants	\$143,632	\$425,451	\$495,431	\$387,447	\$226,032	2 \$306,275	7 (A)	\$268,410
]									() () () () () () () () () () () () () () () (
(3)	Normal Cost				260 VA	620 310	c <37.724		\$35.745
<u>e</u>	(a) Total Normal Cost	\$25,787	\$50,606	\$54,688					\$25.35R
g)	(b) Expected Employee Contributions		\$42,486	\$45,930			2.00 mm		\$2,535 \$7,087
	(c) Administrative Expense		\$2,948	53,768					72,002 617 AED
٣	(d) Net Employer Normal Cost	\$14,673	\$11,068	\$22,526	<u>.</u>	^	↑ 総数の数据		67.64
() () () () ()	(e) Interest on Net Normal Cost	\$872	\$658	\$1,338					27.4L
	(f) Net Employer Normal Cost w Interest	\$15,545	\$11,726	\$23,864	\$16,679	\$8,937	7 \$9,786		\$13,210 \$13,610
が開発し	The Company of the Co								
(4)	Net 3(8)(c)	\$784	\$592	\$1,204	\$842	\$451	1 \$494	94	2667
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1									· 使服务
(2)	Actuarial Accrued Liability	\$978,390	\$2,088,924	\$2,474,159	\$1,510,393	\$1,989,143	3 \$1,603,825		51,668,483
									- T
ें (9)	Assets	\$678,326	\$1,448,269	\$1,715,355	\$1,047,168	\$1,379,090	\$1,111,946	100 M	51,156,773
									C-11 110
E	Unfunded Actuarial Accrued Liability (UAAL)	\$300,064	\$640,655	\$758,804	\$463,225	\$610,053	5491,879		OT / T.
		¢317.715	\$667.076	\$790.038	\$482,293	\$635,164	\$512,126		\$532,773
© 	UAAL projected to July 1, 2023				(1) 10 mm 1				
<u>(</u> 6)		\$1,606	\$5,142	\$4,584	\$1,110	\$3,175	75 \$3,721		\$2,290
							-0 COC 146		¢27 706
(10)	Unfunded Amortization excluding ERI	\$22,111	\$47,208	\$55,914	534,133	,444,953			
(1	Fiscal 2024 Cost (3f) +(4) + (9) +(10)	\$40,046	\$64,668	\$85,566	\$52,764	\$57,516	\$50,246		\$53,873
		0.40%	0.65%	0.86%	0.53%	0.58%	0.51%		0.54%
(12)	Percentage of Total	201.0							
(13)	Fiscal 2025 Cost	\$42,393	\$68,458	\$90,580	\$55,856	\$ \$60,886	86 \$53,190		\$57,030
			7010 0	/930 U	0.43%	0.58%		0.51%	0.54%
(14)	Percentage of Total	0.40%	0.65%					: i	

(1) Participants	Governmental Unit and Department	Personnel	כינוצ	Commission	Planning	Developinalit	2010	,
Participants		-						
							76	110
Active			m	7	4 ((7
Inactives			o		7))		. 22
	:		m		100 100 100 100 100 100 100 100 100 100		7) 4
Disabled Retirees		0	0	0,	0		81	OT
Total	The second secon	6	9	m	9	~ ()	202	203
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Day of No		\$289,158	\$187,553	\$122,723	\$374,617	\$98,722	\$7,066,963	\$8,944,145
- 7								
						,		
(3) NOTHIGH COST		\$44.756	\$23,370	\$16,591	\$35,732	\$10,325	\$1,364,288	\$1,760,659
STATE OF THE PROPERTY OF THE P		\$78.866	\$14,983	\$12,130	\$37,123	\$10,721	\$729,093	\$903,909
(a) Experted Ellipsyles Colling		\$2 E07	\$1.361	996\$	\$2,081	\$601	\$79,472	\$102,563
		\$18.497	\$9.748		069\$	\$205	\$714,667	\$959,313
(d) Net Employer Normal Cost	· 1000 1000 1000 1000 1000 1000 1000 10	101 LO 100 LO 10	¢579	\$322	\$41	\$12	\$42,456	\$56,988
(e) Interest on Net Normal Cost		77,000	¢10.377	45 749	\$731	\$217	\$757,123	\$1,016,301
(f) Net Employer Normal Cost w Interest	nterest	osc'sr¢	/7C'OT¢				· · · · · · · · · · · · · · · · · · ·	
			ς	429U	\$37 \$37	\$11	\$38,206	\$51,284
(4) Net 3(8)(c)	THE PROPERTY OF THE PROPERTY O	FORCE TO THE TOTAL	17C¢				を いいこと はままない	
		64 13E 103	¢1 476 316	\$922 159	\$1.450.112	\$352,928	\$69,491,479	\$69,864,951
(5) Actuarial Accrued Liability		CET'C7/T¢	OT COAL TO	The second secon		POTENTIAL STREET		
		64 106 001	¢1 073 547	\$639.341	\$1.005.375	\$244,688	\$48,179,032	\$48,437,964
(6) Assets		TEO'OST'T¢	31042014					
(7) Infinded Artuarial Accused Liability (UAAL)	iability (UAAL)	\$529,102	\$452,774	\$282,818	\$444,737	\$108,240	\$21,312,447	\$21,426,987
(8) UAAL projected to July 1, 2023		\$550,881	\$471,411	\$294,460	\$463,044	\$112,695	\$22,189,724	\$22,308,979
					ACO AC	CYCS	\$178 301	\$122.113
(9) 2003 ERI Amortization		\$3,649	\$1,754	77/ \$	70'T¢			
(10) Infinded Amortization excluding ERI		\$38,988	\$33,363	\$20,840	\$32,771	97,976	\$1,570,440	\$1,578,880
(11) Fiscal 2024 Cost (3f) +(4) + (9) +(10)	+(10)	\$63,222	\$45,965	\$27,601	\$35,160	\$8,447	\$2,494,070	\$2,768,578
	A second	7040	707 0	7860	0.35%	%60.0	25.17%	27.94%
(12) Percentage of Total		0.04%	X0+'0					
(13) Fiscal 2025 Cost		\$66,927	\$48,659	\$29,218	\$37,220	\$8,942	\$2,640,222	\$2,930,816
(14) Percentage of Total	and the confidence of the property of the confidence of the confid	0.64%	0.46%	0.28%	0.35%	%60.0	25.17%	27.94%

	Actuarial Results Breakdown by Governmental Unit and Department	Inspection	Animal Control	School	DPW Highway	Health	Council on Aging	Veterans	Library
-									
_	(1)Participants	и		783	21	. ^	7	2	14
			1 • 6	100		C	0	0	Ċ
e J-	W. Inactives Comment and Comment of the Comment of			() () () () () () () () () ()			4 4	m	15
	Retirees		o	740 140	3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			· 古法人以信仰的	
	Disabled Retirees	0	0	9		出る機能			
ir.	Total		2	538	43	17	Ħ	ហ្គា ខ្លាំង ខ្ង	#
् र	Payroll of Active Participants	\$331,544	\$146,977	\$10,569,143	\$1,249,257	\$387,165	\$315,077	\$118,457	\$833,351
. 1717	经银行工程 人名英格兰人姓氏 医克里特氏 医克勒特氏 医克勒氏性皮肤炎 医克勒氏试验检尿病 医多种性病 医多种种种 医多种种种种 医多种种种种种种种种种种种种种种种种种种种种种种种				多年,在1900年, 1900年,1900年, 1900年,				
3	Normal Cost								10 CO. 40
•	(a) Total Normal Cost	\$55,357	\$17,161	\$1,476,579	\$155,320		\$51,073		,50,501¢
i.	lons		\$14,325	\$919,527	\$122,626	\$37,598	\$29,760	\$11,585	\$81,071
<u> </u>	(b) Expected Ellipsyce Communication	\$3,225	\$1,000	\$86,014	\$9,048	\$2,800	\$2,975	\$1,183	\$6,002
<u>.</u>	All Mat Employer Normal Cost	\$25.063		\$643,066	\$41,742	\$13,261	\$24,288	\$9,912	\$27,968
- 12	(a) Net Elliproyer Normal Cost	\$1,489		\$38,202	\$2,480	\$788	\$1,443	\$589	\$1,661
		\$26.557 \$26.557		\$681,268	\$44,222	\$14,049	\$25,731	\$10,501	\$29,629
- 1	(r) Net Employer Normal Cost w lines est				がある。 ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・				
dia.		() () () () () () () () () ()	くついち	\$34.378	\$2.232	\$709	\$1,298	\$530	\$1,495
₹	Net 3(8)(c)	O#c'T¢					であるというです。 では、これでは、 では、 では、 では、 では、 では、 では、 では、		是是法院的
<u>څيو</u> په او		040 L 40 C +	¢770 017	\$57 £04 £96	\$8 734 658	\$4.327.790	\$1,742,447	\$963,691	\$5,588,601
တ္ပ	Actuarial Accrued Liability	0,00,110,750				情報の かんりゅう			
		LA SOO AEC	60000000000000000000000000000000000000	\$37.788.500	\$6.055.813	\$3,000,494	\$1,208,053	\$668,135	\$3,874,625
(၉	Assets	ort/occ/T¢	→ ####################################				大学 はない かんしゅう		
24.4) [1] [\$418 620	\$239.172	\$16,716,096	\$2,678,845	\$1,327,296	\$534,394	\$295,556	\$1,713,976
5	Unfunded Actuarial Accided Liability (AAAL)	NOTO TO STATE OF THE PARTY OF T			「大きのでは、「ないない。」 「大きのできる」 これでは、「ないないないないない。」 「ないないないないないないない。」 「これには、「ないないないない。」 「いっぱいないないないない。」 「いっぱいないないないないない。」 「いっぱいないないないないないないないないないないないないないないないないないない	を経済ないというという			
œ	IIAAI nopierted to luk 1, 2023	\$644,084	\$249,017	\$17,404,175	\$2,789,113	\$1,381,931	\$556,391	\$307,722	\$1,784,528
ō		の情報のない。 を表示を表示していません。 を表示を表示していません。 では、 では、 では、 では、 では、 では、 では、 では、							
ි ල	2003 ERI Amortization	\$3,025	\$746	\$87,494	\$15,342	\$6,145	\$2,719	\$1,771	\$10,815
		ે	617 62A	41 221 752	\$197.395	\$97.804	\$39,378	\$21,778	\$126,297
9	Unfunded Amortization excluding ERI	49C,C4¢		10 /4 07/10					
<u> </u>	Fiscal 2024 Cost (3f) +(4) + (9) +(10)	\$76,501	\$22,639	\$2,034,892	\$259,191	\$118,707	\$69,126	\$34,580	\$168,236
					76.2 C	1 20%	70%	0.35%	1.70%
(12)	Percentage of Total	0.77% %	0.23%	%4C'07	0.70.7	X07.1			
(13)	可以可能的,可能是一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个	\$80,984	\$23,966	\$2,154,137	\$274,380	\$125,663	\$73,177	\$36,606	\$178,095
N.		Chair C)01.0	70 E 100	7 67%	1 20%	0.70%		1.70%
(14)	Percentage of Total	%//:n							

	Actuarial Results Breakdown by				Retirement			
	Governmental Unit and Department	Recreation	Park	Forestry	Board	Wastewater	Water	Other City
			; ;					
Ξ	Participants							
	Active	TT TT	26	0	7	52	27	0
	Inactives	0	23	0		2	0	. 10 10 10 10 10 10 10 10 10 10 10 10 10
	Retirees	2	7	***	m	17	17	0
	Disabled Retirees			0	0	1	2	0
	Total	14	37	₩.	O	49	46	0
(2)	Payroll of Active Participants	\$629,196	\$1,529,954	ο\$	\$143,669	\$1,942,831	\$1,689,099	0\$
(3)	Normal Cost		3	5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			The second of th	
),	(a) Total Normal Cost	\$85,779	\$177,046	\$0	\$19,687	\$231,333	\$206,206	\$0
.	(b) Expected Employee Contributions	\$56,802	\$150,254	\$0	\$14,462	\$180,777	\$160,938	0\$
	(c) Administrative Expense	\$4,997	\$10,313	. \$0	\$1,147	\$13,476	\$12,012	0\$
ت	(d) Net Employer Normal Cost	\$33,974	\$37,105	\$0\$	\$6,372	\$64,032	\$57,280	\$0
	(e) Interest on Net Normal Cost	\$2,018	\$2,204	9	\$379	\$3,804	\$3,403	20
	(f) Net Employer Normal Cost w Interest	\$35,992	\$39,309	OŞ.	\$6,751	\$67,836	\$60,683	0\$
(4)		\$1,816	\$1,984	\$0	\$341	\$3,423	\$3,062	0\$
(2)	Actuarial Accrued Liability	\$2,649,317	\$5,583,969	\$414,485	\$1,426,647	\$15,246,542	\$10,774,881	0\$
9	Assets	\$1,836,794	\$3,871,413	\$287,366	\$989,106	\$10,570,557	\$7,470,317	\$
<u>(</u>	3	\$812,523	\$1,712,556	\$127,119	\$437,541	\$4,675,985	\$3,304,564	0\$
						And the second s		
8	UAAL projected to July 1, 2023	\$845,969	\$1,783,049	\$132,352	\$455,551	\$4,868,461	\$3,440,589	0\$
			And the second s			A Company of the Comp		
ල ි	2003 ERI Amortization	\$3,716	\$9,593	\$1,164	\$1,739	\$72,6/8	\$19,055	2
(10)	Unfunded Amortization excluding ERI	\$59,872	\$126,192	\$9,367	\$32,241	\$344,557	\$243,502	0\$
						And the second sec		And the second s
(11)	Fiscal 2024 Cost (3f) +(4) + (9) +(10)	\$101,396	\$177,078	\$10,531	\$41,072	\$438,494	\$326,302	\$
(12)	Percentage of Total	1.02%	1.79%	0.11%	0.41%	4.43%	3.29%	0.00%
(13)	Fiscal 2025 Cost	\$107,338	\$187,455	\$11,148	\$43,479	\$464,190	\$345,423	\$
(14)	Percentage of Total	1.02%	1.79%	0.11%	0.41%	4.43%	3.29%	. %00.0