

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

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## MEMORANDUM

TO: Attleboro Retirement Board  
FROM: John W. Parsons, Esq., Executive Director  
RE: Appropriation for Fiscal Year 2022  
DATE: December 11, 2020

Required Fiscal Year 2022 Appropriation: **\$8,841,894**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2022 which commences July 1, 2021.

Attached please find summary information based on the present funding schedule for your system.

We have not included the allocation by governmental unit as part of this memorandum. The allocation is determined by your actuary and is included in their final actuarial valuation report. At this time, a final report has not been presented to the Board. Upon receipt of the final report, please forward to this office so that we can provide the allocation by governmental unit to the Board.

The current schedule is due to be updated by Fiscal Year 2023.

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

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## Attleboro Retirement Board

### Projected Appropriations

Fiscal Year 2022 - July 1, 2021 to June 30, 2022

Aggregate amount of appropriation: **\$8,841,894**

Fiscal Year	Estimated Cost of Benefits	Funding Schedule (Excluding ERI)	ERI	Total Appropriation	Pension Fund Allocation	Pension Reserve Fund Allocation	Transfer From PRF to PF
<b>FY 2022</b>	\$12,989,869	\$8,405,227	\$436,667	\$8,841,894	\$8,841,894	\$0	\$4,147,975
<b>FY 2023</b>	\$13,743,654	\$8,904,805	\$455,225	\$9,360,030	\$9,360,030	\$0	\$4,383,624
<b>FY 2024</b>	\$14,541,367	\$9,433,955	\$474,572	\$9,908,527	\$9,908,527	\$0	\$4,632,840
<b>FY 2025</b>	\$15,385,568	\$9,994,425	\$494,742	\$10,489,167	\$10,489,167	\$0	\$4,896,401
<b>FY 2026</b>	\$16,278,967	\$10,588,064	\$515,768	\$11,103,832	\$11,103,832	\$0	\$5,175,135

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.

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.