

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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MEMORANDUM

TO: Belmont Retirement Board

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

RE: Revised Appropriation for Fiscal Year 2025

DATE: February 5, 2024

Revised Appropriation for FY25: **\$11,567,846**

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

This amount revises the figure shown in our November 27, 2023 memorandum. The Board requested a revision to the FY25 appropriation based on an earlier assumed payment date. The original schedule assumed payments were made in equal installments on July 1 and December 31. This revised amount assumes a one-time payment on July 1.

The breakout by governmental unit as developed by Segal is as follows:

Town	\$3,286,505
Housing Authority	114,285
Light Department	1,305,662
Water	274,058
School	2,771,734
Police and Fire	3,815,602

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

JWP/jfb

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