

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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## MEMORANDUM

TO: Brockton Retirement Board

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

RE: Revised Appropriation for City for Fiscal Year 2023

DATE: January 26, 2022

This Commission is hereby furnishing you with the revised amount to be appropriated by the City of Brockton for Fiscal Year 2023, which commences July 1, 2022.

This amount revises the figures shown in our November 10, 2021 memorandum based on the fact that the City recently issued Pension Obligation Bonds to reduce its unfunded actuarial liability to \$0. The revised appropriation reflects only the City's normal cost and its portion of the net Section 3(8)(c) transfers.

The City's appropriation for FY23 is therefore \$7,538,595.

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

JWP/jfb

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