

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

JOHN W. PARSONS, ESQ., *Executive Director*

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MEMORANDUM

TO: Franklin Regional Retirement Board
FROM: John W. Parsons, Esq., Executive Director
RE: Appropriation for Fiscal Year 2024
DATE: December 6, 2022

Required Fiscal Year 2024 Appropriation: **\$8,761,330**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2024 which commences July 1, 2023.

As we indicated in PERAC Memo #26/2022, we are no longer including the Projected Appropriations page as an attachment. Attached please find the portion of the Fiscal Year 2024 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit that you prepared is reasonable and shows both a one-time payment made on July 1 and equal payments made on July 1 and January 1 of each fiscal year.

If your System has a valuation currently in progress, you may submit a revised funding schedule to PERAC upon its completion. 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

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Franklin Regional Retirement FY2024 Appropriations

	percent of assessments to salaries (without ERI)	salaries	percent	E.R.I.s	Semi Annual Payments (option 1)		July 1 Full Pay (option 2)	
					Gen. Assessment	2 Payments: 7/1/23, and 1/1/24	or 1 payment: 7/1/2023	Discount Realized
Town of Ashfield	24.29%	584,261	1.62%	-	141,934	141,934	139,493	2,441
Town of Bernardston	24.32%	594,505	1.65%	-	144,562	144,562	142,076	2,486
Bernardston Fire & Water District	23.76%	29,504	0.08%	-	7,009	7,009	6,888	121
Town of Buckland	24.24%	646,856	1.79%	-	156,828	156,828	154,131	2,697
Town of Charlemont	24.32%	399,846	1.11%	-	97,251	97,251	95,579	1,672
Town of Colrain	24.33%	525,846	1.46%	-	127,915	127,915	125,715	2,200
Town of Conway	24.23%	1,033,987	2.86%	-	250,574	250,574	246,265	4,309
Town of Deerfield	24.26%	3,636,373	10.07%	-	882,266	882,266	867,095	15,171
Town of Erving	24.26%	1,975,609	5.47%	-	479,245	479,245	471,004	8,241
Franklin County Regional Housing Authority	24.27%	1,339,382	3.71%	-	325,045	325,045	319,456	5,589
Franklin County Solid Waste Management District	24.02%	142,232	0.39%	-	34,169	34,169	33,581	588
Franklin Regional Transit Authority	24.29%	396,740	1.10%	-	96,375	96,375	94,718	1,657
Frontier Regional School District	24.26%	2,206,471	6.11%	-	535,317	535,317	526,112	9,205
Town of Gill	24.29%	458,131	1.27%	-	111,269	111,269	109,356	1,913
Hawlemont Regional School District	24.15%	344,630	0.95%	-	83,233	83,233	81,802	1,431
Town of Hawley	24.49%	168,122	0.47%	-	41,178	41,178	40,470	708
Town of Heath	24.18%	373,191	1.03%	-	90,242	90,242	88,690	1,552
Town of Leverett	24.27%	920,719	2.55%	-	223,414	223,414	219,572	3,842
Town of Leyden	24.35%	169,110	0.47%	-	41,178	41,178	40,470	708
Mahar Regional School District	24.26%	1,531,329	4.24%	-	371,480	371,480	365,092	6,388
Mohawk Regional School District	24.24%	3,382,595	9.36%	-	820,060	820,060	805,959	14,101
Town of Monroe	24.21%	133,895	0.37%	-	32,417	32,417	31,860	557
Town of New Salem	24.39%	265,782	0.74%	-	64,834	64,834	63,719	1,115
New Salem/Wendell Union School District	24.24%	842,227	2.33%	-	204,139	204,139	200,529	3,510
Town of Northfield	24.29%	945,144	2.62%	-	229,547	229,547	225,600	3,947
Town of Orange	24.20%	4,879,352	13.48%	-	1,181,025	1,181,025	1,160,718	20,307
Orange Housing Authority	24.69%	42,582	0.12%	-	10,514	10,514	10,333	181
Pioneer Valley Regional School District	24.27%	2,216,643	6.14%	-	537,946	537,946	528,696	9,250
Town of Rowe	24.30%	750,081	2.08%	-	182,236	182,236	179,102	3,134
Town of Shelburne	24.21%	669,596	1.85%	-	162,085	162,085	159,298	2,787
Shelburne Falls Fire District	24.37%	230,132	0.64%	-	56,073	56,073	55,109	964
Town of Shutesbury	24.28%	1,017,664	2.82%	-	247,070	247,070	242,822	4,248
South Deerfield Fire District	24.42%	139,943	0.39%	-	34,169	34,169	33,581	588
South Deerfield Water Supply District	24.16%	246,556	0.68%	-	59,577	59,577	58,553	1,024
Town of Sunderland	24.28%	1,656,263	4.59%	-	402,145	402,145	395,230	6,915
Town of Warwick	#DIV/0!		0.00%	-	-	-	-	-
Town of Wendell	24.11%	258,001	0.71%	-	62,205	62,205	61,135	1,070
Town of Whately	24.23%	969,182	2.68%	-	234,804	234,804	230,766	4,038
totals:	24.25%	36,122,479	100.00%	-	8,761,330	8,761,330	8,610,675	150,655

Actuarial Schedule - Adjusted Semiannual
Actuarial Schedule - July 1 Full Pay

8,761,330
8,610,675

variance(s)

0.00

0.00