

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 2025
DATE: December 4, 2023

Required Fiscal Year 2025 Appropriation: **\$9,281,752**

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 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.

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
FY2025 Appropriations**

		percent of assessments to salaries (without ERI)	5-year average		Semi Annual Payments (option 1)			July 1 Full Pay (option 2)	
			salaries	percent	Gen. Assessment	2 Payments: 7/1/23, and 1/1/24	or 1 payment: 7/1/2023	Discount Realized	
ASH	Town of Ashfield	24.58%	630,491	1.67%	155,005	155,005	152,340	2,665	77,502.50
BER	Town of Bernardston	24.53%	620,588	1.64%	152,221	152,221	149,603	2,618	76,110.50
BFW	Bernardston Fire & Water District	26.32%	32,995	0.09%	8,354	8,354	8,210	144	4,177.00
BUC	Town of Buckland	24.61%	652,416	1.73%	160,574	160,574	157,813	2,761	80,287.00
BFD	Buckland Fire District	26.10%	7,111	0.02%	1,856	1,856	1,824	32	928.00
CHT	Town of Charlemont	24.56%	415,794	1.10%	102,099	102,099	100,343	1,756	51,048.50
COL	Town of Colrain	24.58%	543,871	1.44%	133,657	133,657	131,369	2,298	66,828.50
CON	Town of Conway	24.53%	1,070,854	2.83%	262,674	262,674	258,157	4,517	131,337.00
DER	Town of Deerfield	24.57%	3,831,001	10.14%	941,170	941,170	924,986	16,184	470,585.00
ERV	Town of Erving	24.55%	2,109,897	5.58%	517,922	517,922	509,016	8,906	259,961.00
FCH	Franklin County Regional Housing Authority	24.56%	1,443,694	3.82%	354,563	354,563	348,466	6,097	177,281.50
FSW	Franklin County Solid Waste Management District	24.39%	144,604	0.38%	35,271	35,271	34,664	607	17,635.50
FRT	Franklin Regional Transit Authority	24.66%	395,254	1.05%	97,458	97,458	95,782	1,676	48,729.00
FRN	Frontier Regional School District	24.57%	2,258,781	5.98%	555,049	555,049	545,505	9,544	277,524.50
GIL	Town of Gill	24.51%	473,448	1.25%	116,022	116,022	114,027	1,995	58,011.00
HLT	Hawlemont Regional School District	24.60%	339,610	0.90%	83,536	83,536	82,100	1,436	41,768.00
HAW	Town of Hawley	24.79%	168,521	0.45%	41,768	41,768	41,050	718	20,884.00
HTH	Town of Heath	24.51%	382,558	1.01%	93,746	93,746	92,134	1,612	46,873.00
LEV	Town of Leverett	24.59%	973,690	2.58%	239,469	239,469	235,351	4,118	119,734.50
LED	Town of Leyden	24.63%	180,896	0.48%	44,552	44,552	43,786	766	22,276.00
MHR	Mahar Regional School District	24.60%	1,498,215	3.97%	368,486	368,486	362,150	6,336	184,243.00
MOH	Mohawk Regional School District	24.58%	3,485,738	9.23%	856,706	856,706	841,975	14,731	428,353.00
MNR	Town of Monroe	24.53%	132,432	0.35%	32,486	32,486	31,927	559	16,243.00
NEW	Town of New Salem	24.64%	267,502	0.71%	65,900	65,900	64,767	1,133	32,950.00
NSW	New Salem/Wendell Union School District	24.62%	848,280	2.25%	208,839	208,839	205,248	3,591	104,419.50
NTD	Town of Northfield	24.58%	1,000,698	2.65%	245,966	245,966	241,737	4,229	122,963.00
OGE	Town of Orange	24.51%	5,120,191	13.52%	1,254,893	1,254,893	1,233,315	21,578	627,446.50
OHS	Orange Housing Authority	25.44%	47,433	0.13%	12,066	12,066	11,856	210	6,033.00
PNR	Pioneer Valley Regional School District	24.55%	2,260,986	5.98%	555,049	555,049	545,505	9,544	277,524.50
ROW	Town of Rowe	24.55%	816,609	2.16%	200,486	200,486	197,039	3,447	100,243.00
SHB	Town of Shelburne	24.60%	694,244	1.84%	170,784	170,784	167,847	2,937	85,392.00
SFF	Shelburne Falls Fire District	24.60%	237,736	0.63%	58,475	58,475	57,469	1,006	29,237.50
STB	Town of Shutesbury	24.60%	1,003,635	2.66%	246,895	246,895	242,650	4,245	123,447.50
SDF	South Deerfield Fire District	24.69%	157,902	0.42%	38,983	38,983	38,313	670	19,491.50
SDW	South Deerfield Water Supply District	24.54%	268,506	0.71%	65,900	65,900	64,767	1,133	32,950.00
SND	Town of Sunderland	24.54%	1,701,728	4.50%	417,679	417,679	410,497	7,182	208,839.50
WCK	Town of Warwick	24.66%	293,619	0.76%	72,398	72,398	71,153	1,245	36,199.00
WEN	Town of Wendell	24.49%	257,688	0.68%	63,116	63,116	62,031	1,085	31,558.00
WTY	Town of Whately	24.60%	1,014,757	2.69%	249,679	249,679	245,386	4,293	124,839.50
	totals:	24.57%	37,783,973	100.00%	9,281,752	9,281,752	9,122,148	159,604	

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

9,281,752
9,122,148

variance(s)

0.00	0.00
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