

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., Chair

WILLIAM T. KEEFE, Executive Director

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MEMORANDUM

TO: Franklin Regional Retirement Board
FROM: William T. Keefe, Executive Director *WTK*
RE: Appropriation for Fiscal Year 2026
DATE: December 3, 2024

Required Fiscal Year 2026 Appropriation: **\$9,895,277**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2026 which commences July 1, 2025.

Attached please find the portion of the Fiscal Year 2026 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 2027.

As we indicated in PERAC Memo #29/2024, we are sending this letter only to the Retirement Board. Upon receipt, please forward this letter to the appropriate governmental bodies.

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

WTK/jfb
Attachment

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Franklin Regional Retirement FY2026 Appropriations

	percent of assessments to salaries (without ERI)	5-year average salaries	percent	Semi Annual Payments (option 1)			July 1 Full Pay (option 2)	
				Gen. Assessment	2 Payments: 7/1/24, and 1/1/25	or 1 payment: 7/1/2024	Discount Realized	
ASH	24.94%	670,529	1.69%	167,230	167,230	164,390	2,840	83,615.00
BER	24.95%	662,345	1.67%	165,251	165,251	162,445	2,806	82,625.50
BFW	24.49%	36,359	0.09%	8,906	8,906	8,755	151	4,453.00
BUK	24.96%	650,088	1.64%	162,283	162,283	159,283	2,756	81,141.50
BFD	27.18%	10,923	0.03%	2,969	2,969	2,919	50	1,484.50
CHT	25.11%	425,612	1.08%	106,869	106,869	105,054	1,815	53,434.50
COL	25.02%	553,611	1.40%	138,534	138,534	136,182	2,352	69,267.00
CON	25.00%	1,112,088	2.81%	278,057	278,057	273,336	4,721	139,028.50
DER	25.00%	4,092,913	10.34%	1,023,172	1,023,172	1,005,798	17,374	511,586.00
ERV	24.99%	2,217,491	5.60%	554,136	554,136	544,727	9,409	277,068.00
FCH	24.98%	1,584,432	4.00%	395,811	395,811	389,090	6,721	197,905.50
FSW	24.86%	147,253	0.37%	36,613	36,613	35,991	622	16,306.50
FRT	25.09%	398,376	1.01%	99,942	99,942	98,245	1,697	49,971.00
FRN	24.97%	2,333,919	5.89%	582,832	582,832	572,935	9,897	291,416.00
GIL	24.94%	495,869	1.25%	123,691	123,691	121,591	2,100	61,845.50
HLT	25.11%	331,082	0.84%	83,120	83,120	81,709	1,411	41,560.00
HAW	24.85%	171,194	0.43%	42,550	42,550	41,827	723	21,275.00
HTH	24.99%	388,091	0.98%	96,974	96,974	95,327	1,647	48,487.00
LEV	25.00%	1,056,970	2.67%	264,204	264,204	259,718	4,486	132,102.00
LED	25.10%	197,137	0.50%	49,476	49,476	48,636	840	24,738.00
MHR	24.97%	1,509,607	3.81%	377,010	377,010	370,608	6,402	188,505.00
MOH	25.00%	3,565,979	9.01%	891,564	891,564	876,425	15,139	445,782.00
MNR	25.29%	125,183	0.32%	31,665	31,665	31,127	538	15,832.50
NEW	25.01%	261,109	0.66%	65,309	65,309	64,200	1,109	32,654.50
NSW	24.99%	859,118	2.17%	214,728	214,728	211,082	3,646	107,364.00
NTD	25.00%	1,104,237	2.79%	276,078	276,078	271,390	4,688	138,039.00
OGE	25.00%	5,477,422	13.84%	1,369,505	1,369,505	1,346,251	23,254	684,752.50
OHS	24.46%	52,599	0.13%	12,864	12,864	12,646	218	6,432.00
PNR	24.97%	2,357,596	5.95%	588,769	588,769	578,772	9,997	294,384.50
ROW	25.02%	881,898	2.23%	220,665	220,665	216,918	3,747	110,332.50
SHB	24.95%	737,823	1.86%	184,052	184,052	180,927	3,125	92,026.00
SFF	25.17%	251,649	0.64%	63,330	63,330	62,255	1,075	31,665.00
STB	24.97%	1,014,462	2.56%	253,319	253,319	249,018	4,301	126,659.50
SDF	24.89%	166,959	0.42%	41,560	41,560	40,854	706	20,780.00
SDW	24.92%	285,851	0.72%	71,246	71,246	70,036	1,210	35,623.00
SND	24.97%	1,759,736	4.44%	439,350	439,350	431,690	7,660	219,675.00
WCK	25.14%	306,986	0.78%	77,183	77,183	75,872	1,311	38,591.50
WEN	25.04%	268,712	0.68%	67,288	67,288	66,145	1,143	33,644.00
WTY	25.00%	1,068,545	2.70%	267,172	267,172	262,635	4,537	133,586.00
totals:				9,895,277	9,895,277	9,727,253	168,024	

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

9,895,277
9,727,253

variance(s)

0.00

0.00