

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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## MEMORANDUM

TO: Hampden County Regional Retirement Board

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

RE: Revised Appropriation for Fiscal Year 2021 for the Town of Monson

DATE: February 24, 2020

This Commission is hereby furnishing you with the revised amount to be appropriated by the Town of Monson (including Monson Schools) for Fiscal Year 2021, which commences July 1, 2020.

You indicated in your February 20, 2020 letter that the Town of Monson overstated the pay in the 2019 information provided to us that was used to develop the FY21 appropriation. Based on the corrected pay, we determined the FY21 appropriation should have been \$94,970 less than the amount shown in our December 11, 2019 memorandum. We will allow a credit of \$47,500 in FY21 and \$47,470 in FY22 for the Town.

The amount shown for the Town of Monson in our December 11, 2019 memorandum is \$2,079,139. The revised FY21 amount with the credit is \$2,031,639.

The revised appropriation reflects equal installments made on July 1 and January 1. If the entire appropriation were made by July 31, the amount is \$2,007,298.

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

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