

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 Allocation of FY24 Appropriation

DATE: January 30, 2023

This Commission is hereby furnishing you with the revised amounts to be appropriated by each of your governmental units for Fiscal Year 2024, which commences July 1, 2023.

This revises the amounts shown in our December 14, 2022 Memorandum. One of your member units recently provided to you updated annual pay figures for both town employees and school employees, which you then forwarded to us. The revised pay figures are significantly lower than the figures originally provided by this unit. This change results in assessments that are greater for most units than those shown in the December 14, 2022 memorandum. However, the revised percentages are more in line with the percentages for FY23 as outlined in our Memorandum dated December 10, 2021.

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

JWP/jfb

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Hampden County Retirement System FY24 Appropriation by Governmental Unit - REVISED

Aggregate amount for appropriation for the Pension Fund: \$42,726,191
 Aggregate amount for appropriation for the Pension Reserve Fund: \$0
 Aggregate additional appropriation for the E.R.I. & Pension Holiday: \$0

<u>UNIT</u>	<u>PEN.FND.</u> <u>APP %</u>	<u>PENSION FUND</u> <u>APPROP.</u>	<u>PENSION RES.</u> <u>FUND APPROP.</u>	<u>TOTAL</u> <u>APPROP.</u>	<u>APPROP</u> <u>JULY 31 PMT.</u>
Town of Agawam	20.81%	8,891,321	0	8,891,321	8,791,622
Agawam Housing Auth.	0.28%	119,633	0	119,633	118,292
Town of Blandford	0.33%	140,996	0	140,996	139,415
Town of Blandford - Water	0.00%	0	0	0	0
Town of Brimfield	1.00%	427,262	0	427,262	422,471
Brimfield Housing Auth.	0.00%	0	0	0	0
Town of Chester	0.22%	93,998	0	93,998	92,944
Chester Electric Light	0.16%	68,362	0	68,362	67,595
E. Longmeadow - Town	8.41%	3,593,274	0	3,593,274	3,552,982
E. Longmeadow - School	3.91%	1,670,594	0	1,670,594	1,651,861
E. Longmeadow Housing	0.26%	111,088	0	111,088	109,842
E. Hampden Vets Serv.	0.00%	0	0	0	0
Town of Granville - Town	0.34%	145,269	0	145,269	143,640
Town of Hampden	1.66%	709,255	0	709,255	701,302
Hampden Housing Auth	0.08%	34,181	0	34,181	33,798
Hampden / Wil. Reg. Sch.	5.23%	2,234,580	0	2,234,580	2,209,523
Town of Holland	0.91%	388,808	0	388,808	384,448
Town of Longmeadow	11.40%	4,870,787	0	4,870,787	4,816,170
Town of Ludlow - Town	8.33%	3,559,092	0	3,559,092	3,519,184
Town of Ludlow - School	4.85%	2,072,220	0	2,072,220	2,048,984
Ludlow Housing Auth.	0.20%	85,452	0	85,452	84,494
Town of Monson	3.51%	1,499,689	0	1,499,689	1,482,873
Town of Monson - Schools	2.16%	922,886	0	922,886	912,538
Monson Housing Auth.	0.26%	111,088	0	111,088	109,842
Town of Montgomery	0.13%	55,544	0	55,544	54,921
Town of Palmer	3.21%	1,371,511	0	1,371,511	1,356,132
Town of Palmer - Schools	2.60%	1,110,881	0	1,110,881	1,098,425
Town of Palmer - Library	0.40%	170,905	0	170,905	168,989
Town of Palmer - WWTP	0.45%	192,268	0	192,268	190,112
Palmer Fire / Wat. Dis #1	0.46%	196,540	0	196,540	194,336
Palmer Housing Auth	0.00%	0	0	0	0
Pathfinder Reg Voc Tech	1.26%	538,350	0	538,350	532,313
Town of Russell	0.53%	226,449	0	226,449	223,910
Town of Southwick	3.92%	1,674,867	0	1,674,867	1,656,087
Town of Southwick Wat.	0.25%	106,815	0	106,815	105,617
Southw./ Toll./ Gran. Schl.	2.56%	1,093,790	0	1,093,790	1,081,525
Southwick Housing Auth	0.05%	21,363	0	21,363	21,123
Three Rivers Fire District	0.15%	64,089	0	64,089	63,370
Town of Tolland	0.25%	106,815	0	106,815	105,617
Town of Wales	0.46%	196,540	0	196,540	194,336
W. Hampden Vets Serv.	0.00%	0	0	0	0
WestComm	1.46%	623,802	0	623,802	616,807
Town of Wilbraham	6.79%	2,901,108	0	2,901,108	2,868,578
Wilbraham - Sol. Waste	0.10%	42,726	0	42,726	42,247
Wilbraham - Sewer	0.18%	76,907	0	76,907	76,045
Wilbraham - Water Dept.	0.37%	158,087	0	158,087	156,314
Wilbraham Housing Auth	0.11%	46,999	0	46,999	46,472
TOTAL	100.00%	42,726,191	\$0	\$42,726,191	\$42,247,096

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.