

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: Middlesex County Retirement Board
FROM: John W. Parsons, Esq., Executive Director
RE: Appropriation for Fiscal Year 2025
DATE: December 4, 2023

Required Fiscal Year 2025 Appropriation: **\$177,336,277**

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 was developed by Segal Consulting as part of their January 1, 2022 actuarial valuation.

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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Middlesex County Retirement System
January 1, 2022 Actuarial Valuation Results
Appropriations by Unit

Unit Code	Unit Name	2023 Budgeted Appropriation	2024 Appropriation, 6.5% Increases	% Increase	2025 Appropriation, 6.5% Increases	% Increase
1	Middlesex County Retirement Board	\$487,325	\$481,263	-1.30%	\$493,448	6.98%
300	Town of Acton	5,224,522	5,401,786	3.39%	5,755,748	6.55%
400	Town of Ashby	258,449	258,520	0.03%	273,574	5.82%
500	Town of Ashland	3,860,414	3,973,251	2.92%	4,225,031	6.34%
600	Town of Ayer	2,094,952	2,133,313	1.83%	2,269,760	6.40%
700	Town of Bedford	5,382,324	5,553,255	3.18%	5,916,259	6.54%
800	Town of Billerica	14,742,407	15,690,275	6.43%	16,725,232	6.60%
900	Town of Boxborough	1,240,415	1,257,160	2.16%	1,348,565	6.43%
1000	Town of Burlington	12,766,340	13,636,901	6.82%	14,540,858	6.63%
1100	Town of Carlisle	1,287,825	1,426,664	10.78%	1,514,194	6.14%
1200	Town of Chelmsford	10,725,402	11,530,923	7.51%	12,288,490	6.57%
1300	Town of Dracut	6,670,869	7,328,980	9.87%	7,808,499	6.54%
1400	Town of Dunstable	396,355	371,452	-6.28%	393,592	5.98%
1500	Town of Groton	2,584,028	2,537,717	-1.79%	2,699,221	6.36%
1600	Town of Holliston	2,803,808	2,767,633	-1.29%	2,940,829	6.26%
1700	Town of Hopkinton	3,142,328	3,158,131	0.50%	3,347,526	6.00%
1800	Town of Hudson	6,915,071	7,571,215	9.49%	8,058,702	6.44%
1900	Town of Lincoln	2,803,405	3,103,618	10.71%	3,305,947	6.52%
2000	Town of Littleton	2,951,576	3,164,883	7.23%	3,360,613	6.18%
2100	Town of North Reading	4,940,811	5,301,538	7.30%	5,649,541	6.56%
2200	Town of Pepperell	1,811,124	1,941,379	7.19%	2,066,248	6.43%
2300	Town of Sherborn	1,132,684	1,258,445	11.10%	1,336,307	6.19%
2400	Town of Shirley	881,698	1,033,938	17.27%	1,100,814	6.47%
2500	Town of Stow	1,168,338	1,357,501	16.19%	1,446,834	6.58%
2600	Town of Sudbury	6,100,390	6,481,820	6.25%	6,906,357	6.55%
2700	Town of Tewksbury	9,962,051	11,122,936	11.65%	11,859,742	6.62%
2800	Town of Townsend	1,008,957	908,540	-10.15%	958,859	5.77%
2900	Town of Tyngsborough	2,663,926	2,850,895	7.02%	3,030,684	6.31%
3000	Town of Wayland	5,830,427	6,009,837	3.08%	6,395,106	6.41%
3100	Town of Westford	6,374,381	6,636,259	4.11%	7,052,357	6.27%
3200	Town of Weston	6,400,666	7,032,742	9.88%	7,496,811	6.60%
3300	Town of Wilmington	8,470,812	9,063,381	7.00%	9,660,074	6.58%
3400	Acton-Boxborough RSD	3,379,486	3,426,082	1.38%	3,641,290	6.28%
3500	Acton Water Supply	293,362	336,599	14.74%	360,918	7.22%
3600	Bedford Housing Authority	31,349	33,250	6.06%	35,430	6.56%
3700	Billerica Housing Authority	139,409	115,716	-17.00%	123,506	6.73%
3800	Chelmsford Housing Authority	268,910	297,353	10.58%	316,034	6.28%
3900	Chelmsford Water District	76,238	53,361	-30.01%	55,916	4.79%
4000	Dracut Housing Authority	185,822	167,722	-9.74%	179,478	7.01%
4100	Dracut Water Supply	275,467	322,393	17.04%	344,999	7.01%
4200	E. Chelmsford Water	40,761	35,126	-13.82%	37,289	6.16%
4300	E. Middlesex Mosq Control	63,569	66,220	4.17%	70,814	6.94%
4400	Greater Lowell RVTSD	1,581,562	1,811,276	14.52%	1,935,574	6.86%
4500	Groton-Dunstable RSD	1,272,345	1,397,245	9.82%	1,489,597	6.61%
4600	Hudson Housing Authority	63,334	73,787	16.50%	78,704	6.66%
4700	Lincoln Sudbury	822,888	929,506	12.98%	992,424	6.77%
4800	Nashoba Valley THSD	354,721	384,158	8.30%	409,175	6.51%
5000	N. Chelmsford Water	85,981	96,816	12.60%	103,471	6.87%
5100	North Middlesex RSD	1,322,575	1,434,747	8.48%	1,527,699	6.48%
5300	Shawsheen Valley RVS	787,076	904,644	14.94%	965,562	6.73%
5400	South Middlesex RVTSD	630,659	717,153	13.71%	765,147	6.69%
5500	Sudbury Water District	195,530	158,951	-18.71%	170,774	7.44%
5600	Tewksbury Housing Authority	152,028	160,199	5.37%	171,167	6.85%
5700	Wayland Housing Authority	62,841	57,090	-9.15%	60,886	6.66%
5800	Hopkinton Housing Authority	46,820	55,738	19.05%	59,470	6.70%
6000	Sudbury Housing Authority	46,830	53,714	14.70%	57,206	6.50%
6100	Wilmington Housing Authority	38,482	24,139	-37.27%	25,687	6.39%
6200	Acton Housing Authority	82,931	89,180	7.54%	95,220	6.77%
6300	Burlington Housing Authority	38,255	18,387	-51.94%	19,434	5.69%
6400	Ayer Housing Authority	71,552	73,004	2.03%	77,872	6.67%

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6500 Holliston Housing Authority	21,519	19,430	-9.71%	20,536	5.89%
6600 Littleton Housing Authority	51,652	57,173	10.69%	61,262	7.15%
6700 Westford Housing Authority	57,003	46,868	-17.78%	49,753	6.18%
6800 Shirley Water District	39,003	39,117	0.29%	41,978	7.31%
6900 Tyngsboro Housing Authority	51,255	58,546	14.22%	62,343	6.49%
7000 Pepperell Housing Authority	26,025	29,179	12.12%	30,947	8.06%
7200 Tyngsboro Water District	47,204	54,053	14.51%	57,610	6.58%
7400 North Reading Housing Authority	23,748	8,671	-63.49%	9,124	5.22%
7500 West Groton Water	3,013	2,355	-21.84%	2,573	9.26%
7600 Ayer-Shirley RSD	555,090	505,749	-8.89%	535,639	5.91%
7700 NMREQC	0	63,988	N/A	67,948	6.19%
Total	\$156,350,175	\$166,512,936	6.50%	\$177,336,277	6.50%