

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

JOHN W. PARSONS, ESQ., *Executive Director*

Auditor DIANA DIZOGLIO | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES J. GUIDO | RICHARD MACKINNON, JR. | JENNIFER F. SULLIVAN, ESQ.

MEMORANDUM

TO: Natick Retirement Board
FROM: John W. Parsons, Esq., Executive Director
RE: Appropriation for Fiscal Year 2025
DATE: December 12, 2023

Required Fiscal Year 2025 Appropriation: **\$14,381,572**

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.

The allocation by governmental unit is calculated by your Actuary, Segal Consulting. At this time, we have not been provided the allocation by unit for FY25. You should contact your Actuary to develop the FY25 allocation. Upon receipt, we will notify the Board of the allocation by governmental unit. Alternatively, the Board can request that PERAC determine the FY25 allocation based on the same percentages used to develop the FY24 allocation. Please let us know how the Board wants to proceed.

The current schedule is due to be updated by Fiscal Year 2024.

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

JWP/jfb

cc: Board of Selectmen
Town Meeting
c/o Town Clerk

p:\actuarial\approp\approp25\fy25 for web\natick approp 25.docx

