M E M O R A N D U M

TO: All Retirement Boards

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

RE: Appropriation Data Due October 31, 2023

DATE: October 17, 2023

At this time, we are requesting information necessary for us to furnish you with the amounts to be appropriated by all governmental units for FY25, in accordance with your funding schedule, under the provisions of G.L. c.32, §22D, §22(6A)(b) or §22F. Please fill out the questionnaire and return it to us as soon as possible, but no later than October 31, 2023.

We are not providing a hard copy of the questionnaire with this Memorandum. We strongly encourage you to submit the data through the PERAC Web Site. The questionnaire can be found on the PERAC Web Site at www.mass.gov/PERAC. On PERAC's Home Page, select: About PERAC/PERAC Units/Actuarial/Appropriation Data Questionnaire and follow the instructions. For those boards who wish to send a hard copy of the questionnaire to PERAC, we recommend you print the form off of our Web Site, fill in the responses and mail the form to the Actuarial Unit.

In past years, the appropriation memorandum contained a page with a 5-year projection of appropriation payments. We will no longer be including this page in the memorandum. Future appropriation payments can be found in the System's current funding schedule. Some systems may use the information contained on the projection page to transfer monies from the Pension Reserve Fund to the Pension Fund. Please note that those systems who need to make such a transfer can petition the Actuary for approval under the provisions of Section 22(6A)(b).

If you have any questions regarding this memo, please contact John Boorack at 617-666-4446, extension 935.

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