

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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JOSEPH E. CONNARTON, *Executive Director*

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MEMORANDUM

TO: Saugus Retirement Board
Joseph E. Connarton
FROM: Joseph E. Connarton, Executive Director
RE: Appropriation for Fiscal Year 2010
DATE: October 28, 2008

Required Fiscal Year 2010 Appropriation: **\$4,118,261**

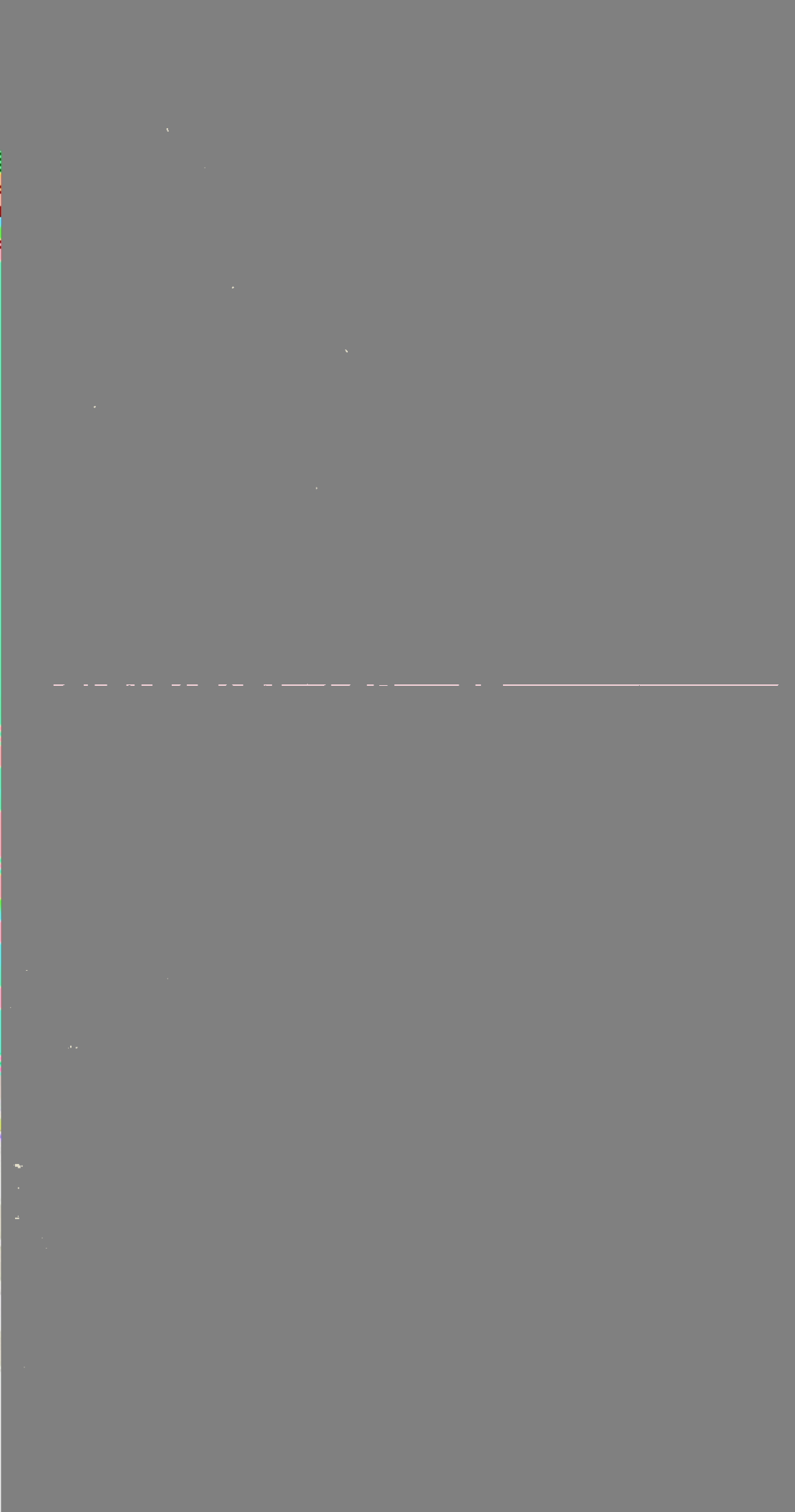
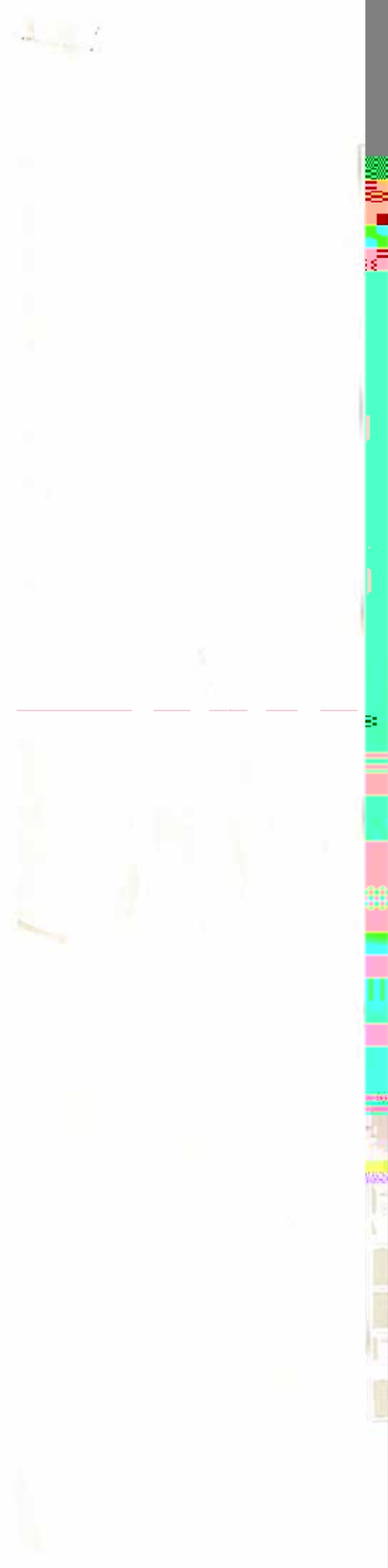
This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2010 which commences July 1, 2009.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2010 appropriation to be paid by each of the governmental units within your system.

If your System has a valuation currently in progress, you may submit a revised funding schedule to PERAC upon its completion. The current schedule is/was due to be updated by Fiscal Year 2011.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.





Saugus Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2010 - July 1, 2009 to June 30, 2010

Aggregate amount of appropriation: **\$4,118,261**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
Town of Saugus	96.65%	\$3,804,316	\$173,378	\$3,977,694
Saugus Housing Authority	3.35%	\$131,862	\$8,705	\$140,567
UNIT TOTAL	100%	\$3,936,178	\$182,083	\$4,118,261

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.