

MEMORANDUM

TO: Essex Regional Retirement Board
FROM: *Joseph E. Connarton*
Joseph E. Connarton, Executive Director
RE: Revised Appropriation for Fiscal Year 2018
DATE: January 25, 2017

Revised Appropriation for FY18: **\$32,199,894**

This Commission is hereby furnishing you with the revised amount to be appropriated for your retirement system for Fiscal Year 2018, which commences July 1, 2017.

This amount revises the appropriation amount shown in our December 7, 2016 letter to reflect the funding schedule you recently adopted.

The above figure does not include a separate appropriation from the Essex Technical High School, as the successor agency of the Essex Agricultural and Technical School and now a member of the Salem Retirement System

Attached is the breakout by governmental unit of the revised appropriation amount prepared by your actuary. The attachment provides the amounts owed in equal installments payable on July 1 and January 1 and also the amount of the lump sum payment on July 1.

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

JEC/jrl

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Essex Regional Retirement System
COST ALLOCATION ADJUSTED FOR ETHS PAYMENTS

UNIT	Pension Fund Approp	ERI Payment	Total Approp	Approp Paid July 1
Essex Agricultural & Technical Institute	-	-	-	-
Essex Regional Retirement System	117,123	-	117,123	114,978
Town of Boxford	1,171,226	-	1,171,226	1,149,773
Town of Essex	560,289	-	560,289	550,026
Town of Georgetown	1,623,889	79,230	1,703,119	1,671,923
Town of Groveland	699,570	7,747	707,317	694,361
Town of Hamilton	804,031	-	804,031	789,304
Town of Ipswich	3,263,604	-	3,263,604	3,203,826
Town of Lynnfield	2,513,386	145,297	2,658,683	2,609,984
Town of Manchester	1,066,765	-	1,066,765	1,047,225
Town of Merrimac	775,542	45,865	821,407	806,361
Town of Middleton	1,658,709	-	1,658,709	1,628,327
Town of Nahant	800,865	-	800,865	786,196
Town of Newbury	601,440	-	601,440	590,423
Town of North Andover	4,852,672	-	4,852,672	4,763,787
Town of Rockport	1,760,004	7,966	1,767,970	1,735,586
Town of Rowley	870,506	-	870,506	854,561
Town of Salisbury	1,187,053	102,302	1,289,355	1,265,738
Town of Topsfield	1,076,261	-	1,076,261	1,056,547
Town of Wenham	680,577	-	680,577	668,111
Town of West Newbury	576,116	29,371	605,487	594,396
Eastern Essex Veteran's District	31,655	-	31,655	31,075
North Andover - Boxford Veteran's District	-	-	-	-
North Essex Veteran's District	-	-	-	-
Byfield Water District	22,159	-	22,159	21,753
Lynnfield Center Water District	85,468	-	85,468	83,902
Lynnfield Water District	66,475	-	66,475	65,257
Northeast Mosquito Control Project	167,770	-	167,770	164,697
Hamilton-Wenham Regional School District	883,167	-	883,167	866,990
Manchester-Essex Regional School District	541,296	-	541,296	531,381
Masconomet Regional School District	541,296	-	541,296	531,381
Pentucket Regional School District	1,025,613	37,623	1,063,236	1,043,761
Triton Regional School District	1,095,254	30,664	1,125,918	1,105,295
Essex Housing Authority	12,662	4,078	16,740	16,433
Georgetown Housing Authority	50,648	-	50,648	49,720
Groveland Housing Authority	22,159	-	22,159	21,753
Hamilton Housing Authority	15,827	-	15,827	15,537
Ipswich Housing Authority	113,957	27,004	140,961	138,379
Lynnfield Housing Authority	18,993	-	18,993	18,645
Manchester Housing Authority	22,159	-	22,159	21,753
Merrimac Housing Authority	-	-	-	-
Middleton Housing Authority	15,827	-	15,827	15,537
Nahant Housing Authority	3,166	8,342	11,508	11,297
North Andover Housing Authority	136,116	13,552	149,668	146,927
Rockport Housing Authority	37,986	-	37,986	37,290
Rowley Housing Authority	12,662	-	12,662	12,430
Salisbury Housing Authority	28,489	-	28,489	27,967
Topsfield Housing Authority	15,827	-	15,827	15,537
Wenham Housing Authority	28,489	6,105	34,594	33,960
West Newbury Housing Authority	-	-	-	-
County of Essex	-	-	-	-
TOTAL	31,654,748	545,146	32,199,894	31,610,090

* Adjusted for semi annual payments