

Cambridge Retirement Board

Historical and Projected Appropriations

Fiscal Year 2000 - July 1, 1999 to June 30, 2000

Aggregate amount of appropriation: **\$21,117,009**

Fiscal Year	Pension Fund Needed (Cost of Benefits)	Funding Scheduling (Excluding ERI)	ERI	Total Appropriation	Pension Fund Allocation	Pension Reserve Fund Allocation	Transfer From PRF to PF
FY 1998	\$19,569,132	\$18,339,154	\$431,101	\$18,770,255	\$17,580,674	\$758,480	\$0
FY 1999	\$20,522,952	\$19,145,381	\$431,101	\$19,576,482	\$19,576,482	\$0	\$497,077
FY 2000	\$21,520,328	\$20,677,113	\$439,896	\$21,117,009	\$21,117,009	\$0	\$403,319
FY 2001	\$22,563,251	\$21,121,608	\$439,896	\$21,561,504	\$21,561,504	\$0	\$1,001,747
FY 2002	\$23,653,799	\$21,590,550	\$439,896	\$22,030,446	\$22,030,446	\$0	\$1,623,353
FY 2003	\$24,794,148	\$22,085,283	\$439,896	\$22,525,179	\$22,525,179	\$0	\$2,268,969
FY 2004	\$25,986,572	\$22,607,228	\$439,896	\$23,047,124	\$23,047,124	\$0	\$2,939,448

Appropriation payments are made in accordance with your funding schedule and include administrative expenses. Whenever payments are made at a date one month or more before the scheduled date or whenever payments are made one month or more after the scheduled date, PERAC's actuary should be contacted so that a revised amount can be calculated. Payments will be adjusted with interest at the rate assumed in the actuarial valuation used as the basis for your schedule. In no case may payments be made at a date beyond this fiscal year.

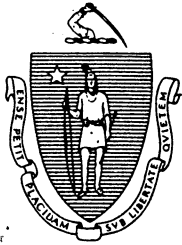
Cambridge Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2000 - July 1, 1999 to June 30, 2000

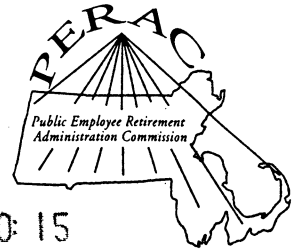
Aggregate amount of appropriation: **\$21,117,009**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
City of Cambridge	63.00%	\$13,026,581	\$419,045	\$13,445,626
Cambridge Housing	4.17%	\$862,236	\$13,549	\$875,785
Cambridge Redevelopment	0.16%	\$33,083	\$7,302	\$40,385
Cambridge Public Health Commission	32.67%	\$6,755,213	\$0	\$6,755,213
UNIT TOTAL	100%	\$20,677,113	\$439,896	\$21,117,009

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MASSACHUSETTS
PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION
COMMISSION
5 MIDDLESEX AVENUE, 3RD FLOOR
SOMERVILLE, MA 02145
(617) 666-4446



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ROBERT F. STALNAKER
EXECUTIVE DIRECTOR

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www.state.ma.us/PERAC
OFFICE OF THE CITY CLERK
CAMBRIDGE, MASSACHUSETTS

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MEMORANDUM

TO: Cambridge Retirement Board
FROM: Robert F. Stalnak, Executive Director
RE: Appropriation for Fiscal Year 2000
DATE: November 30, 1998

Required Fiscal Year 2000 Appropriation: **\$21,117,009**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for the Fiscal Year 2000 which commences July 1, 1999.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2000 appropriation to be paid by each of the governmental units within your system.

Please note that if an actuarial valuation has not been performed for your system recently, the funding schedule amounts are subject to change once a new valuation of your system has been completed. 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 in Fiscal Year 2002.

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

RFS/jrl
Attachments

cc: City Council
c/o City Clerk
Office of the City Manager

Consent Communication #4

8125

A communication was received from Robert F. Stalnaker, Executive Director, Massachusetts Public Employee Retirement Administration Commission, transmitting appropriation amount for the fiscal year 2000 for the City of Cambridge retirement system.

In City Council December 14, 1998

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