

SUPPLEMENT DATED APRIL 9, 2012
TO
OFFICIAL STATEMENT DATED MARCH 14, 2012
RELATING TO
CITY OF BOSTON, MASSACHUSETTS
\$121,975,000
GENERAL OBLIGATION BONDS, 2012 SERIES A,
\$83,155,000
GENERAL OBLIGATION BONDS, 2012 SERIES B
AND
\$26,945,000
GENERAL OBLIGATION BONDS, 2012 SERIES C

The Official Statement dated March 14, 2012 (the "Official Statement") relating to the above-referenced bonds of the City of Boston, Massachusetts is hereby supplemented as follows:

The first and fourth paragraphs of the section entitled "Other Postemployment Benefits" on page A-37 to Appendix A "Information Statement of the City of Boston Dated March 1, 2012" are amended to read as follows (the paragraphs are marked to show the deletions and additions as compared to the prior paragraphs):

"In addition to the pension benefits described above, the City provides- postemployment health care and life insurance benefits on a pay-as-you-go basis ~~in accordance with state statute~~ to approximately 14,200 City and Boston Public Health Commission participating retirees and their beneficiaries."

"An independent actuarial valuation of the City's OPEB obligations at June 30, 2011, estimated that the total OPEB unfunded actuarial accrued liability of the City and the Boston Public Health Commission as of that date on account of then current retirees, beneficiaries and dependents and current active members was ~~\$2.934~~ \$3.061 billion on a partially funded basis based on current City and the Public Health Commission funding policies. The City's annual actuarially required contribution to OPEB for fiscal year 2012 is projected to be approximately ~~\$188~~ \$194 million under a partially funded policy. The actuarial accrued liability of the City and the Commission decreased significantly after consideration of the actions described below. According to the most recent valuations, the annual required contribution is expected to remain relatively level as a percentage of payroll, as long as the ARC is fully funded each year. If not fully funded, the ARC may increase as a percentage of payroll over time."

CITY OF BOSTON, MASSACHUSETTS

April 9, 2012