

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

Auditor DIANA DIZOGLIO | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES J. GUIDO | RICHARD MACKINNON, JR. | JENNIFER F. SULLIVAN, ESQ.

MEMORANDUM

TO: Brockton Retirement Board
FROM: William T. Keefe, Executive Director *BK*
RE: Appropriation for Fiscal Year 2027
DATE: October 28, 2025

Required Fiscal Year 2027 Appropriation: **\$23,279,699**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2027 which commences July 1, 2026.

Attached please find the portion of the Fiscal Year 2027 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was developed by KMS Actuaries as part of their January 1, 2024 actuarial valuation.

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 due to be updated by Fiscal Year 2027.

If you have any questions, please contact PERAC's Actuary, John Boorack, at (617) 666-4446 Extension 935.

WTK/jfb
Attachment

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SECTION 9 - VALUATION RESULTS BY GROUP

Group	All Others & City of Brockton	Brockton Redevelopment Authority	Brockton Housing Authority	Brockton Area Transit	Total
FY2027 Appropriation					
10.1 Employer Normal Cost, July 1	10,595,751	1,815	302,430	20,907	10,920,903
10.2 Administrative Expenses	879,168	151	25,094	1,735	906,148
10.3 Amortization Payment of UAL	7,869,248	64,042	2,549,288	120,069	10,602,647
10.4 Net 3(8)(c) Transfers	818,087	985	27,847	3,081	850,000
10.5 Total = 10.1 + 10.2 + 10.3 + 10.4	20,162,254	66,993	2,904,659	145,792	23,279,698
Increase over prior year	16.759%	9.661%	9.059%	8.603%	15.664%

Notes:

1. Actuarial Value of Plan Assets (6.4) is derived from allocation of assets, adjusted for City Pension Obligation Bonds (issued in 2005 and 2021) increased with investment returns through December 31, 2023.
2. FY2026 and FY2027 Appropriation is based on Funding Schedule A-4.
3. 2025 Employer Normal Cost (8.1) is the Employer Normal Cost as of January 1, 2024 (1.4), adjusted for payment timing.
- *4. Amortization Payment of UAL (8.3) equals fiscal year 2025 budgeted appropriation (8.5) developed in the January 1, 2022 actuarial valuation less Employer Normal Cost (8.1) and Net 3(8)(c) transfers (8.4).
- **5. Amortization Payment of UAL (9.3) is the total Amortization Payment of UAL (9.5) allocated to each department in the proportion that the UAL (7.1) less 2025 Amortization Payment of UAL (8.3) bears to the total UAL (7.1) less total Amortization Payment of UAL (9.3).