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.

M E M O R A N D U M

TO: Dukes County Retirement Board

FROM: William T. Keefe, Executive Director BIC

RE: Appropriation for Fiscal Year 2026

DATE: December 3, 2024

Required Fiscal Year 2026 Appropriation: **$10,072,325**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2026 which commences July 1, 2025.

Attached please find the portion of the Fiscal Year 2026 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.

The current schedule is due to be updated by Fiscal Year 2027.

As we indicated in PERAC Memo #29/2024, we are sending this letter only to the Retirement Board. Upon receipt, please forward this letter to the appropriate governmental bodies.

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

WTK/jfb
Attachment

p:\actuaria\approp\approp26\fy26 for web\dukes county approp 26.docx

FIVE MIDDLESEX AVENUE, SUITE 304 | SOMERVILLE, MA 02145
PH 617 666 4446 | FAX 617 628 4002 | TTY 617 591 8917 | WWW.MASS.GOV/PERAC

SECTION 9 - MEMBER UNIT APPROPRIATION

Unit Name	FY2026 Appropriation (Actuarial Allocation Method) Normal Cost	Amortization of UAL	2002 ERI	2003 ERI	Net 3(8(c) Transfers	Total FY2026 Appropriation	FY2025 Appropriation	Increase over 2025	Payment on 7/1/2025
Up-Island School	103,525	184,421	3,685	-	14,628	306,259	296,064		301,165
Dukes County	288,726	313,444	32,173	5,810	26,803	666,956	613,790		655,863
Tisbury	716,239	1,001,701	56,386	-	82,708	1,857,034	1,706,777		1,826,148
Edgartown	744,508	1,316,083	40,891	26,641	101,277	2,229,400	2,170,542		2,192,323
Oak Bluffs	666,687	932,290	27,252	11,564	67,996	1,705,789	1,495,278		1,677,419
West Tisbury	309,770	372,655	14,945	7,242	27,416	732,028	702,468		719,853
Chilmark	344,687	327,248	18,885	10,000	17,802	718,622	619,767		706,670
Aquinnah	136,103	126,471	-	-	4,182	266,756	234,255		262,319
Gosnold	34,039	36,604	-	-	1,437	72,080	61,395		70,881
MV Transit Authority	13,155	48,173	-	-	1,012	62,340	60,718		61,303
MV Regional School	402,886	407,827	25,344	-	31,477	867,534	807,336		853,105
MV Landbank	29,486	95,685	-	7,326	3,868	136,365	125,544		134,097
MV Refuse	50,349	86,160	-	-	5,478	141,987	119,560		139,626
MV Commission	82,584	115,161	-	7,216	6,848	211,809	190,994		208,286
OB Water Dept	25,660	66,649	-	-	5,057	97,366	97,621		95,747
Retirement System	7,731	(9,742)	-	-	2,011	-	-		-
Total	3,956,135	5,420,830	219,561	75,799	400,000	10,072,325	9,302,109	8.28%	9,904,805