

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

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

MEMORANDUM

TO: Hingham Retirement Board
FROM: William T. Keefe, Executive Director *WTK*
RE: Appropriation for Fiscal Year 2026
DATE: November 26, 2024

Required Fiscal Year 2026 Appropriation: **\$7,902,238**

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

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SECTION 9 - RESULTS BY DEPARTMENT

30-Year Forecast of Annual Appropriations

Year	Town	Light Plant	Housing Authority*	SSREC	Total
2025	6,759,093	477,366	0	298,093	7,534,552
2026	7,190,072	512,616	0	199,549	7,902,238
2027	7,547,646	531,833	0	208,389	8,287,868
2028	7,926,349	548,799	0	217,167	8,692,315
2029	8,321,252	568,568	0	226,679	9,116,499
2030	8,734,203	590,361	0	236,819	9,561,384
2031	9,171,298	609,763	0	246,920	10,027,981
2032	9,626,148	633,206	0	257,992	10,517,346
2033	10,106,561	654,877	0	269,154	11,030,592
2034	10,609,877	678,076	0	280,932	11,568,885
2035	11,103,216	702,119	0	292,702	12,098,036
2036	3,118,623	466,826	10,789	128,763	3,725,001
2037	3,193,657	478,058	11,049	131,861	3,814,625
2038	3,270,337	489,536	11,314	135,027	3,906,214
2039	3,363,683	503,509	11,637	138,881	4,017,710
2040	3,460,623	518,020	11,973	142,883	4,133,499
2041	3,543,007	530,352	12,258	146,285	4,231,902
2042	3,636,546	544,354	12,581	150,147	4,343,628
2043	3,739,372	559,745	12,937	154,392	4,466,446
2044	3,840,053	574,816	13,285	158,549	4,586,703
2045	3,969,666	594,218	13,734	163,901	4,741,519
2046	4,096,518	613,207	14,173	169,138	4,893,036
2047	4,217,139	631,263	14,590	174,119	5,037,111
2048	4,340,914	649,790	15,018	179,229	5,184,951
2049	4,464,807	668,336	15,447	184,344	5,332,934
2050	4,605,570	689,406	15,934	190,156	5,501,066
2051	4,747,203	710,608	16,424	196,004	5,670,239
2052	4,861,055	727,650	16,818	200,705	5,806,228
2053	5,026,900	752,475	17,391	207,552	6,004,318
2054	5,173,739	774,456	17,900	213,615	6,179,710

*The appropriation developed for the Housing Authority for fiscal years 2025 through 2035 is negative and has been allocated to each remaining unit in the proportion that the unit's fiscal year appropriation bears to the total fiscal year appropriation.