

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

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## M E M O R A N D U M

TO: Leominster Retirement Board

FROM: William T. Keefe, Executive Director

RE: Approval of Funding Schedule

DATE: November 12, 2025

This Commission is hereby furnishing you with approval of the revised funding schedule you recently adopted (copy enclosed). The schedule assumes payments are made on July 1 of each fiscal year. The schedule is effective in FY26 (since the amount under the prior schedule was maintained in FY26) and is acceptable under Chapter 32.

The revised schedule maintains the investment return assumption of 5.5% used in the 2024 valuation.

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

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Enc.



**LEOMINSTER RETIREMENT SYSTEM**  
**FUNDING SCHEDULE**

Fiscal Year	Funding					Schedule Contribution
	Normal Cost	Unfunded Liability	Amortization of UAAL	Net 3(8)(c) Payments		
2027	5,166,266	(14,753,637)	-	261,381		5,427,647
2028	5,360,001	(15,565,087)	-	261,381		5,621,382

**Amortization of Unfunded Liability as of July 1, 2026**

Year	Type	Original Amort.	Percentage	Original #	Current Amort.	Years
		Amount	Increasing	of Years	Amount	Remaining
2027	Fresh Start	N/A	N/A	N/A	N/A	N/A