

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

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MEMORANDUM

TO: Lynn Retirement Board

FROM: Bill Keefe, Executive Director *BK*

RE: Revised Allocation for Fiscal Year 2026

DATE: April 22, 2025

This Commission is hereby furnishing you with the revised allocations of the Fiscal Year 2026 appropriation for the governmental units in your system. Fiscal Year 2026 commences July 1, 2025.

This letter revises the allocation figures shown in our December 12, 2024 memorandum based on the updated pay for each unit which was recently provided by the Board. This letter also breaks out the appropriation for the School from the City.

The breakout by governmental unit is as follows:

City	\$22,681,156
School	18,817,984
Housing Authority	2,701,455
Water & Sewer Commission	1,899,316

The amounts shown in this letter reflect an assumed payment date of September 1. The Housing Authority makes its payments monthly (on average on January 15) and the Water and Sewer Commission makes its payments bi-monthly (on average on December 1). The payment for the Housing Authority as of January 15 is \$2,770,873 and the payment for the Water and Sewer Commission as of December 1 is \$1,931,716.

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

WTK/jfb

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