

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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MEMORANDUM

TO: Lynn Retirement Board
FROM: William T. Keefe, Executive Director *BK*
RE: Appropriation for Fiscal Year 2027
DATE: December 12, 2025

Required Fiscal Year 2027 Appropriation: **\$47,828,658**

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 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 \$2,806,100 and the payment for the Water and Sewer Commission as of December 1 is \$1,848,493.

As we indicated in PERAC Memo #27/2025, 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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Lynn Retirement Board
Appropriation by Governmental Unit

Fiscal Year 2027 - July 1, 2026 to June 30, 2027

Aggregate amount of appropriation: **\$47,828,658**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
City of Lynn	90.48%	\$43,275,370	\$0	\$43,275,370
Lynn Housing Authority	5.72%	\$2,735,799	\$0	\$2,735,799
Water & Sewer Commission	3.80%	\$1,817,489	\$0	\$1,817,489
UNIT TOTAL	100%	\$47,828,658	\$ 0	\$47,828,658

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.