

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: Mass. Port Authority Retirement Board
FROM: William T. Keefe., Executive Director *BK*
RE: Appropriation for Fiscal Year 2026
DATE: December 6, 2024

Estimated Fiscal Year 2026 Appropriation: **\$15,440,000**

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

The Fiscal Year 2026 appropriation was estimated and provided to us as part of the January 1, 2024 actuarial valuation. Our understanding is that your final 2026 appropriation will be developed as part of the January 1, 2025 actuarial valuation. Please provide a copy of that report when it is completed.

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

WTK/jfb

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