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: All Retirement Boards

FROM: William T. Keefe, Executive Director

RE: FY28 Appropriation Questionnaire in PROSPER

DATE: October 19, 2026

In 2024, PERAC developed a process in which the appropriation questionnaires and letters were sent and received completely within the PROSPER application. We are continuing with that process again this year.

At this time, we are requesting information necessary for us to furnish you with the amounts to be appropriated by all governmental units for FY28, in accordance with your funding schedule, under the provisions of G.L. c.32, §22D, §22(6A)(b) or §22F. Please fill out the questionnaire and return it to us as soon as possible.

The appropriation questionnaires were recently sent out in PROSPER to the retirement boards. There should be a notification for the Board to complete the questionnaire. Please use the attached guide to assist in entering information into the questionnaire and submitting it to PERAC.

Once the questionnaire is received by PERAC, we will begin working on the FY28 appropriation letters. When the FY28 appropriation letter has been completed, PERAC will attach the completed FY28 Appropriation Letter in the Notes/Comments section. The Board should receive a notification that the questionnaire has been approved. Upon this notification, the Board would log into PROSPER to retrieve the FY28 appropriation letter.

Once again, we are not including the 5-year projection of appropriation in the appropriation memorandum. Future appropriation payments can be found in the System's current funding schedule. Some systems may use the information contained on the projection page to transfer monies from the Pension Reserve Fund to the Pension Fund. Please note that those systems who need to make such a transfer can petition the Actuary for approval under the provisions of Section 22(6A)(b).

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TO: All Retirement Boards
FROM: William T. Keefe, Executive Director
RE: FY28 Appropriation Questionnaire in PROSPER
DATE: October 19, 2026

Historically, PERAC has sent the appropriation letters to the retirement boards and other interested parties. Once again, PERAC will only be sending the appropriation letter to the Retirement Board. The Board will be responsible for forwarding copies of the letter to the other interested parties.

If you have not yet received your questionnaire, or if you have any questions, please contact PERAC's Actuary, John Boorack at (617) 591-8935.

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