

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

JOHN W. PARSONS, ESQ., *Executive Director*

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MEMORANDUM

TO: Quincy Retirement Board
FROM: John W. Parsons, Esq., Executive Director
RE: Appropriation for Fiscal Year 2025
DATE: December 7, 2023

Required Fiscal Year 2025 Appropriation: **\$11,123,479**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2025 which commences July 1, 2024.

The allocation by governmental unit was determined by Stone Consulting as part of their January 1, 2022 actuarial valuation.

The allocation by governmental unit is as follows:

City of Quincy	\$9,142,431
Housing Authority	1,981,048

The current schedule is due to be updated by Fiscal Year 2025.

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

JWP/jfb

cc: Office of the Mayor
City Council
c/o City Clerk

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