

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

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

Auditor SUZANNE M. BUMP | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES J. GUIDO | RICHARD MACKINNON, JR. | JENNIFER F. SULLIVAN, ESQ.

## MEMORANDUM

TO: Quincy Retirement Board  
FROM: John W. Parsons, Esq., Executive Director  
RE: Appropriation for Fiscal Year 2024  
DATE: December 8, 2022

Required Fiscal Year 2024 Appropriation: **\$10,680,015**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2024 which commences July 1, 2023.

As we indicated in PERAC Memo #26/2022, we are no longer including the Projected Appropriations page as an attachment. 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	\$8,800,463
Housing Authority	1,879,552

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

*p:\actuarial\approp\ap*

FIVE MIDDLESEX AVENUE, SUITE 304 | SOMERVILLE, MA 02145  
PH 617 666 4446 | FAX 617 628 4002 | TTY 617 591 8917 | WWW.MASS.GOV/PERAC

