

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

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

M E M O R A N D U M

TO: Reading Retirement Board

FROM: William T. Keefe, Executive Director

RE: Approval of Funding Schedule

DATE: November 12, 2025

This Commission is hereby furnishing you with approval of the revised funding schedule you recently adopted (copy enclosed). The schedule assumes payments are made in equal instalments on August 1 and December 31 of each fiscal year. The schedule is effective in FY26 (since the amount under the prior schedule was maintained in FY26) and is acceptable under Chapter 32.

The revised schedule maintains the 6.75% investment return assumption used in the 2023 actuarial valuation.

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

WTK/jfb
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Enc.



SECTION 3 - CHAPTER 32 OF M.G.L. APPROPRIATIONS

Exhibit 3.1 - 30-Year Forecast of Annual Appropriations

Fiscal Year Ending	Employer Normal Cost	Amortization Payment of UAL	Net 3(8)(c) Transfers	Total Employer Cost	Increase over Prior Year	Unfunded Actuarial Accrued Liability
2026	\$3,007,754	\$7,607,469	-	\$10,615,223	-	\$51,337,624
2027	2,943,696	8,277,658	-	11,221,354	5.71%	47,090,499
2028	3,022,550	8,839,542	-	11,862,092	5.71%	41,877,260
2029	3,107,278	9,432,138	-	12,539,416	5.71%	35,742,491
2030	3,206,050	10,049,367	-	13,255,417	5.71%	28,592,854
2031	3,291,214	10,721,088	-	14,012,302	5.71%	20,334,873
2032	3,392,574	11,412,651	-	14,805,225	5.66%	10,838,491
2033	3,492,450	-	-	3,492,450	-76.41%	-
2034	3,611,523	-	-	3,611,523	3.41%	-
2035	3,703,254	-	-	3,703,254	2.54%	-
2036	3,823,437	-	-	3,823,437	3.25%	-
2037	3,935,024	-	-	3,935,024	2.92%	-
2038	4,053,468	-	-	4,053,468	3.01%	-
2039	4,161,284	-	-	4,161,284	2.66%	-
2040	4,312,721	-	-	4,312,721	3.64%	-
2041	4,429,404	-	-	4,429,404	2.71%	-
2042	4,572,211	-	-	4,572,211	3.22%	-
2043	4,706,580	-	-	4,706,580	2.94%	-
2044	4,869,197	-	-	4,869,197	3.46%	-
2045	5,023,451	-	-	5,023,451	3.17%	-
2046	5,172,756	-	-	5,172,756	2.97%	-
2047	5,362,554	-	-	5,362,554	3.67%	-
2048	5,537,904	-	-	5,537,904	3.27%	-
2049	5,703,347	-	-	5,703,347	2.99%	-
2050	5,892,863	-	-	5,892,863	3.32%	-
2051	6,106,488	-	-	6,106,488	3.63%	-
2052	6,295,029	-	-	6,295,029	3.09%	-
2053	6,508,992	-	-	6,508,992	3.40%	-
2054	6,703,997	-	-	6,703,997	3.00%	-
2055	6,939,814	-	-	6,939,814	3.52%	-