

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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## MEMORANDUM

TO: Revere Retirement Board  
FROM: William T. Keefe, Executive Director *WTK*  
RE: Appropriation for Fiscal Year 2026  
DATE: December 3, 2024

Required Fiscal Year 2026 Appropriation: **\$18,726,857**

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

Based on the agreement between the City of Revere and the Town of Winthrop, the MNRE will pay the employer's share of the normal cost (the present value of benefits earned each year) of its employees each year. Our calculations are based on the results of the January 1, 2023 actuarial valuation and the appropriation data provided to us as of September 30, 2024. We will review the normal cost for the MNRE in each actuarial valuation we perform. The next valuation will be performed as of January 1, 2025.

The allocation by governmental unit is as follows:

City	\$13,844,637
School	3,895,186
Housing	893,271
MNRE	93,763

As we indicated in PERAC Memo #29/2024, we are sending this letter only to the Retirement Board. Upon receipt, please forward this letter to the appropriate governmental bodies.

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

WTK/jfb

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