

# 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.

## MEMORANDUM

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

BK

Required Fiscal Year 2026 Appropriation: **\$5,954,300**

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.

Attached please find the portion of the Fiscal Year 2026 appropriation to be paid by each of the governmental units within your system.

The amounts shown in this letter reflect an assumed average payment date of November 15. The Housing Authority makes its payment on July 1. The payment of the Housing Authority as of July 1 is \$158,332.

The current schedule is due to be updated by Fiscal Year 2026.

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  
Attachment

p:\actuarial\approp\approp26\fy26 for web\saugus approp 26.docx



**Saugus Retirement Board**  
Appropriation by Governmental Unit

Fiscal Year 2026 - July 1, 2025 to June 30, 2026

Aggregate amount of appropriation: **\$5,954,300**

UNIT	Percent of Aggregate Amount	Funding Schedule (excluding ERI)	ERI	Total Appropriation
Town of Saugus	97.37%	\$5,534,914	\$256,985	\$5,791,899
Saugus Housing Authority	2.63%	\$149,500	\$12,901	\$162,401
<b>UNIT TOTAL</b>	<b>100%</b>	<b>\$5,684,414</b>	<b>\$269,886</b>	<b>\$5,954,300</b>

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.