PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chair*

WILLIAM T. KEEFE, *Executive Director*

MEMORANDUM

TO: Taunton Retirement Board

FROM: William T. Keefe, Executive Director BK

RE: Appropriation for Fiscal Year 2027

DATE: November 13, 2025

Required Fiscal Year 2027 Appropriation: **$21,237,067**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2027 which commences July 1, 2026.

Attached please find the portion of the Fiscal Year 2027 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was developed by Gallagher as part of their January 1, 2024 actuarial valuation.

The current schedule is due to be updated by Fiscal Year 2027.

As we indicated in PERAC Memo #27/2025, 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

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PH 617 666 4446 | FAX 617 628 4002 | WWW.MASS.GOV/PERAC

Schedule F – Breakouts

	Non-Light Subtotal	Total	City	GATRA	Landfill	Sewer	Water	Nursing Home	Light	Housing
1. Participants										
a. Actives	997	1,136	857	46	2	1	35	1	139	55
b. Inactives	243	248	171	17	0	0	4	47	5	4
c. Retirees and Beneficiaries	763	928	670	7	0	4	26	39	165	17
d. Disabled Retirees	72	81	57	0	0	0	5	9	9	1
e. Total	2,075	2,393	1,755	70	2	5	70	96	318	77
2. Payroll of Active Participants	$ 61,782,431	$ 77,560,724	$ 52,543,927	$ 2,189,250	$ 155,391	$ 73,766	$ 2,492,435	$ 3,720	$ 15,778,293	$ 4,323,942
Percent of Total Payroll	79.66%	100.00%	67.75%	2.82%	0.20%	0.10%	3.21%	0.00%	20.34%	5.57%
3. Normal Cost										
a. Total Normal Cost	$ 7,532,859	$ 9,789,442	$ 6,607,585	$ 229,647	$ 18,754	$ 9,960	$ 248,105	$ 96	$ 2,256,583	$ 418,712
b. Expected Employee Contributions	5,690,470	7,211,313	4,838,544	197,738	14,242	6,591	228,916	294	1,520,843	404,145
c. Administrative Expenses	477,941	600,000	406,473	16,936	1,202	571	19,281	29	122,059	33,449
d. Net Employer Normal Cost [a. - b. + c.]	$ 2,320,330	$ 3,178,129	$ 2,175,514	$ 48,845	$ 5,714	$ 3,940	$ 38,470	$ (169)	$ 857,799	$ 48,016
4. Actuarial Accrued Liability	$416,792,112	$561,452,833	$367,064,169	$ 6,428,025	$ 72,446	$ 474,270	$ 15,311,835	$ 10,810,970	$144,660,721	$ 16,630,397
5. Assets*	$334,178,139	$450,165,100	$294,306,964	$ 5,153,901	$ 58,086	$ 380,263	$ 12,276,817	$ 8,668,086	$115,986,961	$ 13,334,022
6. Unfunded Actuarial Accrued Liability [4. - 5.]	$ 82,613,973	$111,287,733	$ 72,757,205	$ 1,274,124	$ 14,360	$ 94,007	$ 3,035,018	$ 2,142,884	$ 28,673,760	$ 3,296,375
7. Amortizations										
a. Unfunded Actuarial Accrued Liability	$ 11,372,670	$ 15,319,910	$ 10,015,784	$ 175,396	$ 1,977	$ 12,941	$ 417,802	$ 294,990	$ 3,947,240	$ 453,780
c. Holiday	148,345	202,848	138,297	0	27	179	5,769	4,073	54,503	0
8. Total Required Employer Contributions [3.b. + 7.	$ 13,841,345	$ 18,700,887	$ 12,329,595	$ 224,241	$ 7,718	$ 17,060	$ 462,041	$ 298,894	$ 4,859,542	$ 501,796
9. Fiscal 2025 Cost	$ 15,431,907	$ 20,943,987	$ 13,813,750	$ 225,875	$ 6,117	$ 20,698	$ 478,727	$ 365,329	$ 5,512,080	$ 521,411
Percentage of total	73.68%	100.00%	65.96%	1.08%	0.03%	0.10%	2.29%	1.74%	26.32%	2.49%
10. Fiscal 2026 Cost	$ 15,225,166	$ 20,644,429	$ 13,617,259	$ 237,037	$ 8,375	$ 19,074	$ 493,436	$ 329,611	$ 5,419,263	$ 520,374
Percentage of total	73.75%	100.00%	65.96%	1.15%	0.04%	0.09%	2.39%	1.60%	26.25%	2.52%
11. Fiscal 2027 Cost	$ 15,665,986	$ 21,237,067	$ 14,000,271	$ 246,463	$ 8,544	$ 19,594	$ 508,179	$ 339,710	$ 5,571,081	$ 543,225
12. Fiscal 2028 Cost	$ 16,296,101	$ 22,087,989	$ 14,558,410	$ 256,258	$ 8,745	$ 20,339	$ 530,266	$ 355,004	$ 5,791,888	$ 567,079
13. Fiscal 2029 Cost	$ 16,951,204	$ 22,972,490	$ 15,138,429	$ 266,435	$ 8,947	$ 21,112	$ 553,315	$ 370,987	$ 6,021,286	$ 591,979
14. Fiscal 2030 Cost	$ 17,632,268	$ 23,891,868	$ 15,741,174	$ 277,009	$ 9,149	$ 21,912	$ 577,363	$ 387,690	$ 6,259,600	$ 617,971

* Allocation is based on the ratio of the Actuarial Accrued Liability