

Amesbury

CONTACT INFORMATION

City Hall
62 Friend Street
Amesbury, MA 01913-2825
Phone 978-388-8131

WEBSITE

amesburyma.gov/277/
Retirement

BOARD MEMBERS

Sheryl Wright
Craig Bailey
Donna Cornoni*
Shaunna Ring
David Van Dam
*indicates Chairperson

BOARD ADMINISTRATOR

Kevin Caira

SYSTEM MEMBERS

Active Members290
Total Payroll\$16.6 M
Average Salary\$57,300
Average AgeNA
Average ServiceNA

Retired Members267
Benefits Paid\$7.6 M
Average Benefit\$28,500
Average Age72

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees13
Reported Earnings3
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: Sherman

\$75.3 M
Market Value

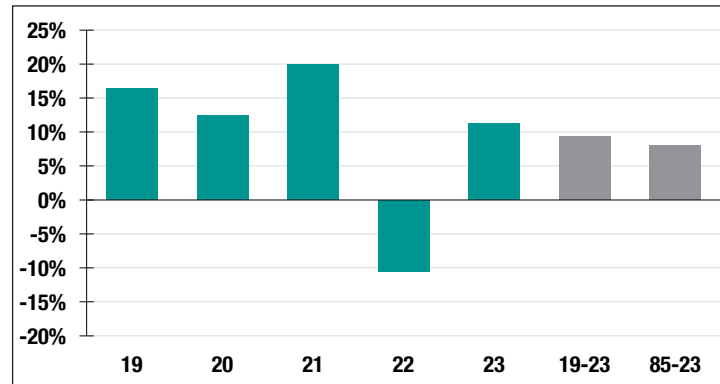
11.22%
2023 Returns

7.88%
2014-2023
(Annualized)

8.08%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



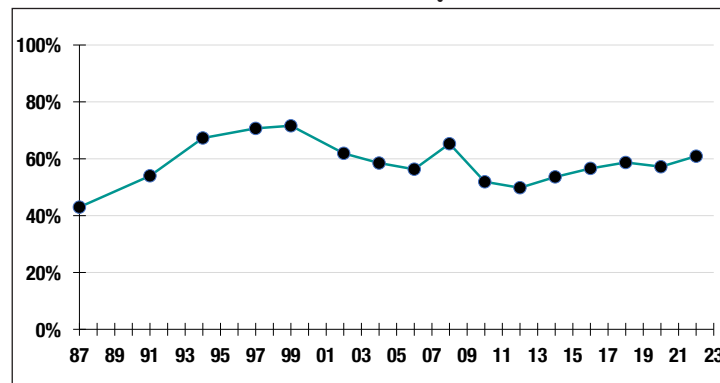
7.50%

Assumed Rate
of Return

\$12,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



60.9%

Funded Ratio

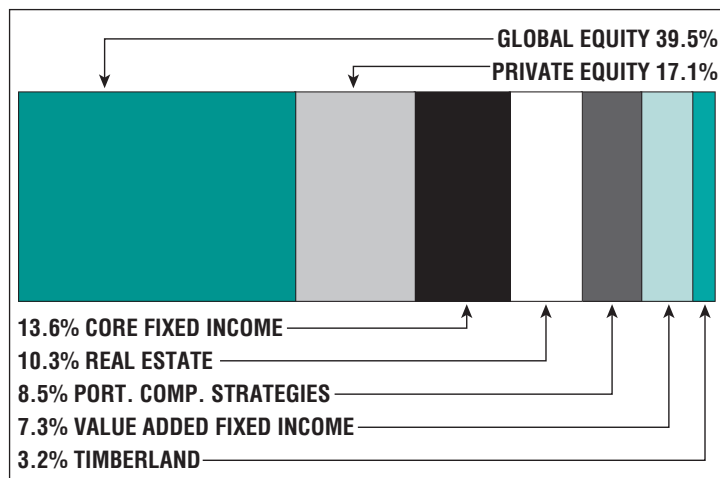
2035

Fully Funded

4.0% Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$45.2 M

Unfunded Liability

\$5.8 M
(FY2024)

Total Pension
Appropriation