

Andover

CONTACT INFORMATION

Town Offices
36 Bartlet Street
Andover, MA 01810
Phone 978-623-8540
Fax 978-623-8594

BOARD MEMBERS

Hayley Green*
Thomas Hartwell
Elena Kothman
Eric Teichert
Blackwell Taylor
*indicates Chairperson

BOARD ADMINISTRATOR

Elena Kothman

SYSTEM MEMBERS

Active Members739
Total Payroll\$45.8 M
Average Salary\$62,000
Average Age49
Average Service12.3

Retired Members.....523
Benefits Paid\$16.6 M
Average Benefit\$31,700
Average Age73

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees39
Reported Earnings12
Excess Earners.....0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: KMS



Click/Scan for Website

\$384.2 M
Market Value

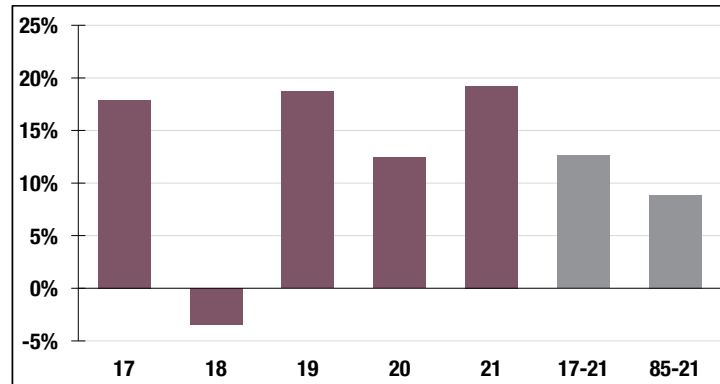
19.22%
2021 Returns

10.88%
2012-2021
(Annualized)

8.85%
1985-2021
(Annualized)

Investment Returns

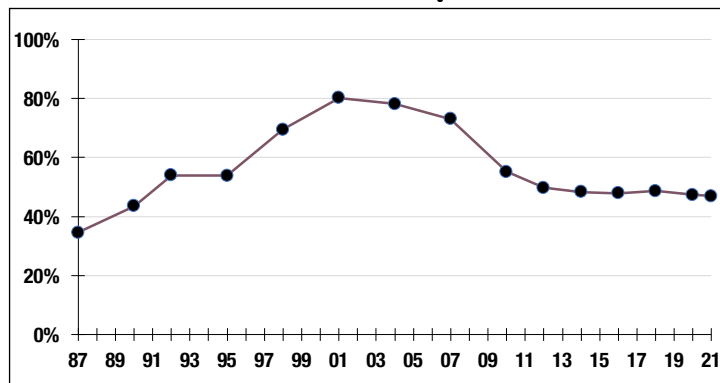
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



5.75%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



46.9%

Funded Ratio

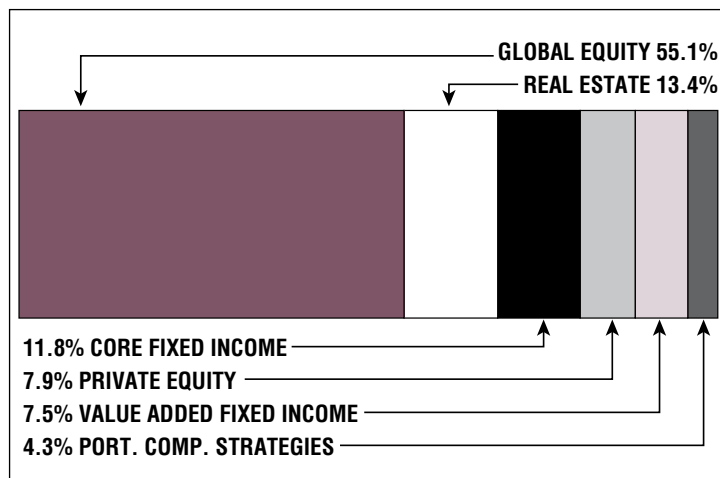
2040

Fully Funded

**3.61% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$193.5 M

Unfunded Liability

\$13.0 M
(FY2022)

Total Pension
Appropriation