

Andover

CONTACT INFORMATION

Town Offices
36 Bartlet Street
Andover, MA 01810
Phone 978-623-8540
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BOARD MEMBERS

Hayley Green*
Deidre Lockhart
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 Members523
Benefits Paid\$16.6 M
Average Benefit\$31,700
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees36
Reported Earnings11
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: KMS



Click/Scan for Website

\$343.5 M
Market Value

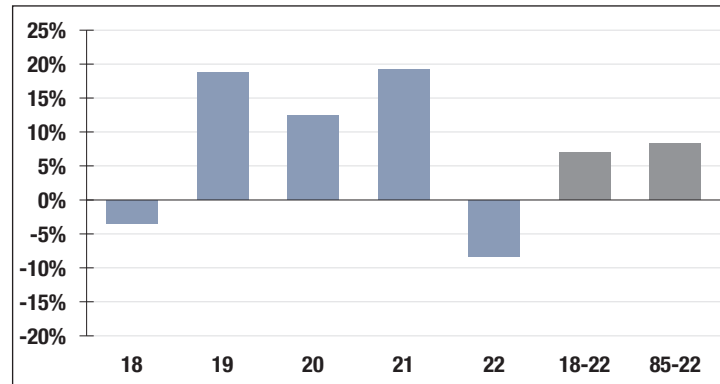
-8.37%
2022 Returns

8.51%
2013-2022
[Annualized]

8.36%
1985-2022
[Annualized]

Investment Returns

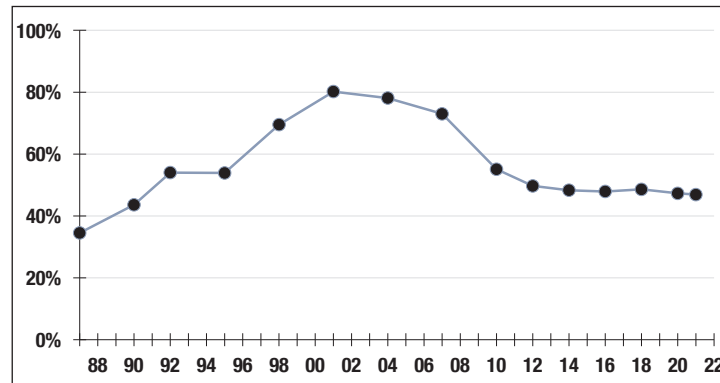
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



5.75%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



46.9%

Funded Ratio

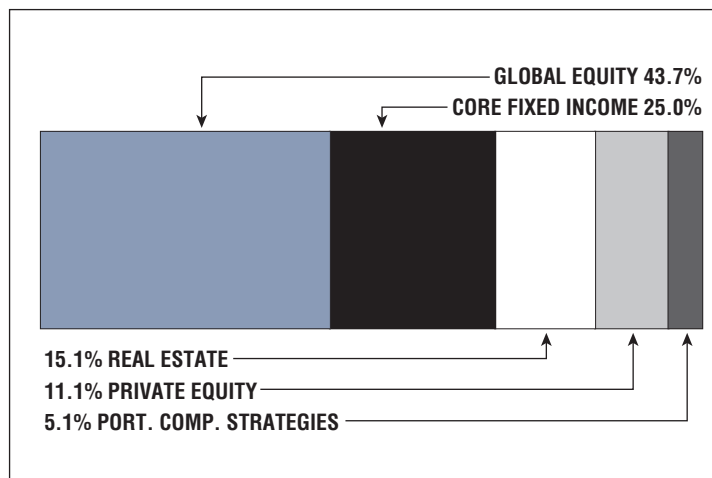
2040

Fully Funded

**3.61% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$193.5 M

Unfunded Liability

\$6.4 M
[FY2023]

Total Pension
Appropriation