

# Belmont

## Contact Information

90 Concord Avenue  
3rd Floor, Suite 3  
Belmont, MA 02478-0900  
Phone: 617-993-2792

## Website

belmontretirementsystem.org

## Board Members

Donna Tuccinardi  
Brian Antonellis  
Ross Vona  
Walter Wellman  
Thomas Gibson\*  
\*indicates Chairperson

## Board Administrator

Colleen Loughlin

## 2023 Earned Income of Disability Retirees

Disability Retirees.....40  
Reported Earnings .....13  
Excess Earners.....1  
Refund Due.....\$18,890

## System Members

Active Members.....478  
Total Payroll .....\$31.9 M  
Average Salary.....\$66,700  
Average Age.....48  
Average Service Years.....10.5

Retired Members .....365  
Benefits Paid.....\$13.5 M  
Average Benefit.....\$36,900  
Average Age.....74

## Last Valuation

1/1/24

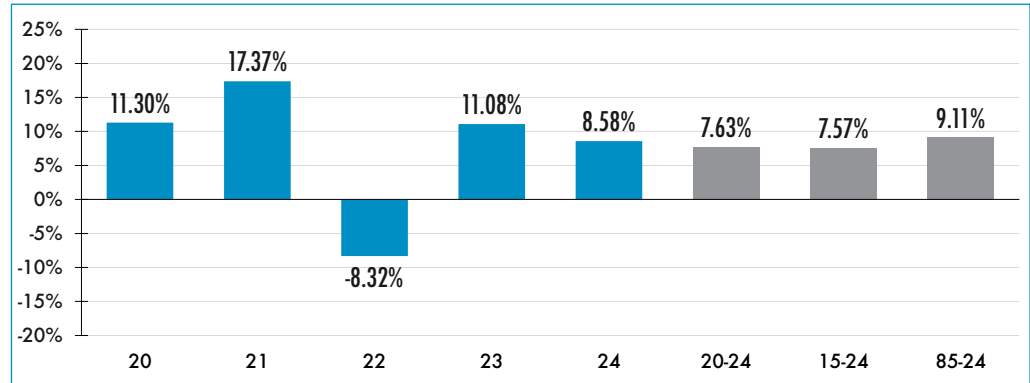
## Actuary

Segal

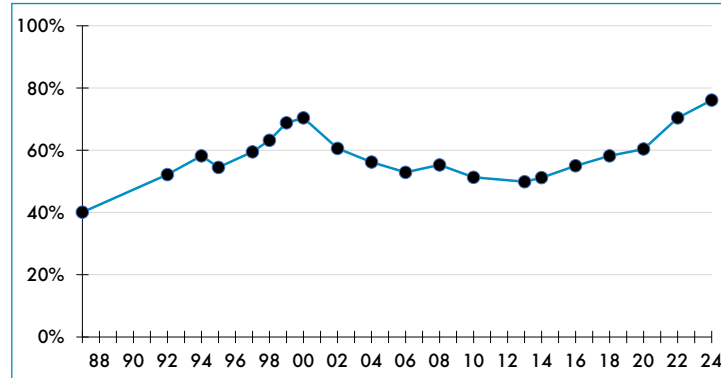
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 178.0 M	8.58%	7.00%	\$ 13,000	76.1%

## Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 53.6 M
Fully Funded
2030
Funding Schedule
4.45% Total Increasing
Total Pension Appropriation
\$ 11.6 M (FY 2025)

## Asset Allocation

