

Beverly

CONTACT INFORMATION

City Hall
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BOARD MEMBERS

Carol Augulewicz
Bryant Ayles*
D. Wesley Slate, Jr.
Kevin Smith
Charles Kostro
*indicates Chairperson

BOARD ADMINISTRATOR

Barbara Wells

SYSTEM MEMBERS

Active Members626
Total Payroll\$31.8 M
Average Salary\$50,800
Average Age48
Average Service10.9

Retired Members469
Benefits Paid\$13.8 M
Average Benefit\$29,500
Average Age74

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees44
Reported Earnings12
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: PERAC



Click/Scan for Website

\$189.7 M
Market Value

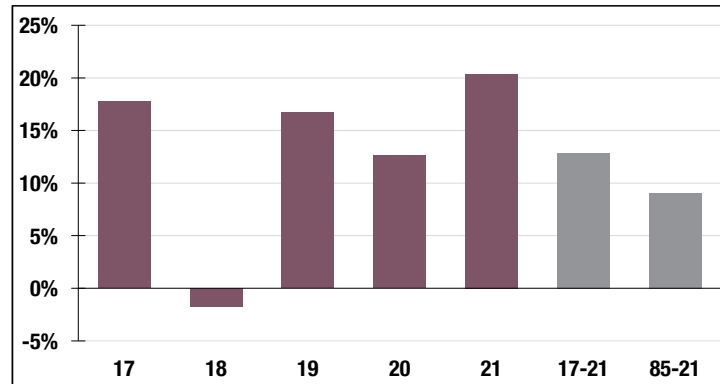
20.37%
2021 Returns

11.08%
2012-2021
(Annualized)

9.07%
1985-2021
(Annualized)

Investment Returns

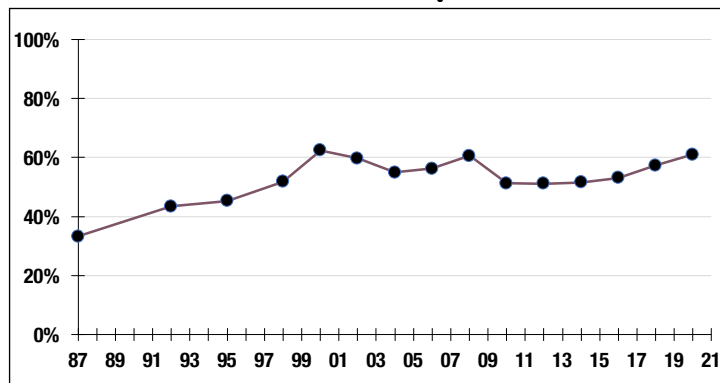
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.15%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



61.0%

Funded Ratio

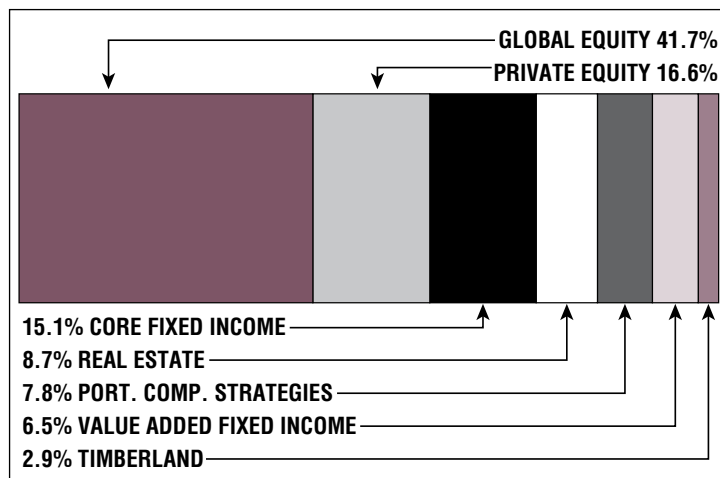
2033

Fully Funded

**4.5% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$89.6 M

Unfunded Liability

\$12.5 M
(FY2022)

Total Pension
Appropriation