

# Beverly

## CONTACT INFORMATION

City Hall  
191 Cabot Street  
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## BOARD MEMBERS

Carol Augulewicz  
Bryant Ayles\*  
D. Wesley Slate  
Kevin Smith  
Adam Travinski  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Barbara Wells

## SYSTEM MEMBERS

Active Members .....596  
Total Payroll .....\$33.3 M  
Average Salary .....\$55,800  
Average Age .....48  
Average Service .....11.1

Retired Members .....476  
Benefits Paid .....\$14.8 M  
Average Benefit ....\$31,100  
Average Age .....74

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....45  
Reported Earnings .....15  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/22  
Actuary: PERAC



Click/Scan for Website

**\$168.6 M**  
Market Value

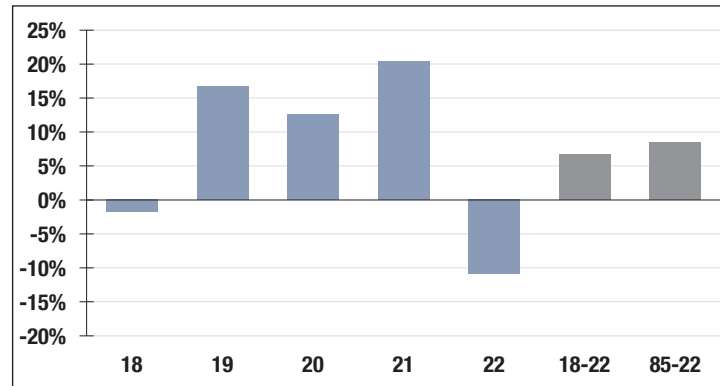
**-10.91%**  
2022 Returns

**8.34%**  
2013-2022  
(Annualized)

**8.49%**  
1985-2022  
(Annualized)

## Investment Returns

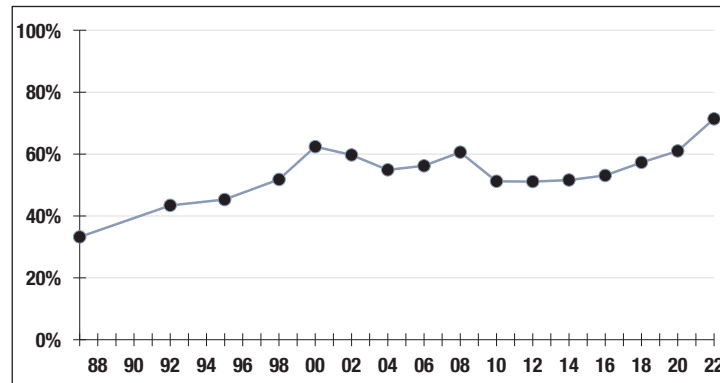
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**7.00%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2022)



**71.4%**

Funded Ratio

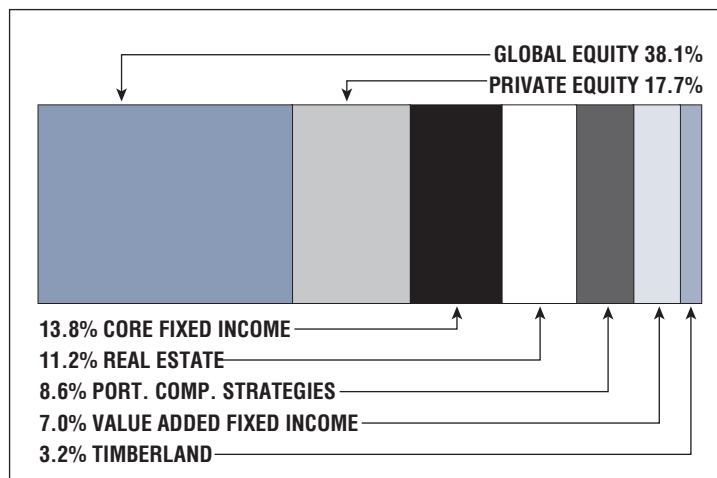
**2031**

Fully Funded

**4.5% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/22)



**\$70.7 M**

Unfunded Liability

**\$13.1 M**  
(FY2023)

Total Pension  
Appropriation