

Beverly

CONTACT INFORMATION

275 Rantoul Street
Beverly, MA 01915
Phone 978-605-2370

WEBSITE

beverlyma.gov/355/
Retirement-Board

BOARD MEMBERS

Carol Augulewicz

Bryant Ayles*

Kevin Smith

D. Wesley Slate

Adam Travinski

*indicates Chairperson

BOARD ADMINISTRATOR

Colleen Loughlin

SYSTEM MEMBERS

Active Members596

Total Payroll\$33.3 M

Average Salary\$55,800

Average Age48

Average Service11.1

Retired Members.....476

Benefits Paid\$14.8 M

Average Benefit\$31,100

Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees42

Reported Earnings12

Excess Earners.....0

Refund Due\$0

Last Valuation: 1/1/22

Actuary: PERAC

\$187.9 M

Market Value

11.53%

2023 Returns

7.96%

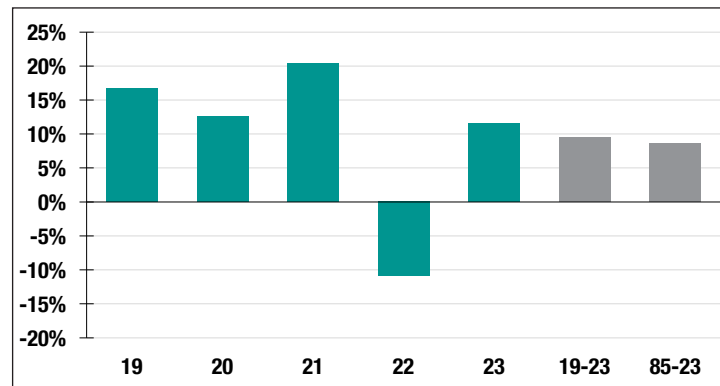
2014-2023
[Annualized]

8.57%

1985-2023
[Annualized]

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



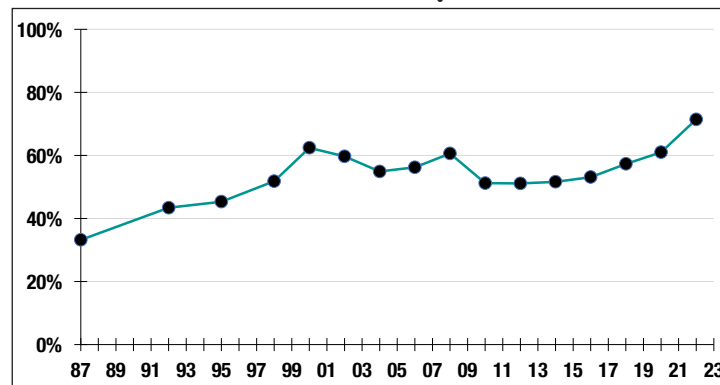
7.00%

Assumed Rate
of Return

\$13,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



71.4%

Funded Ratio

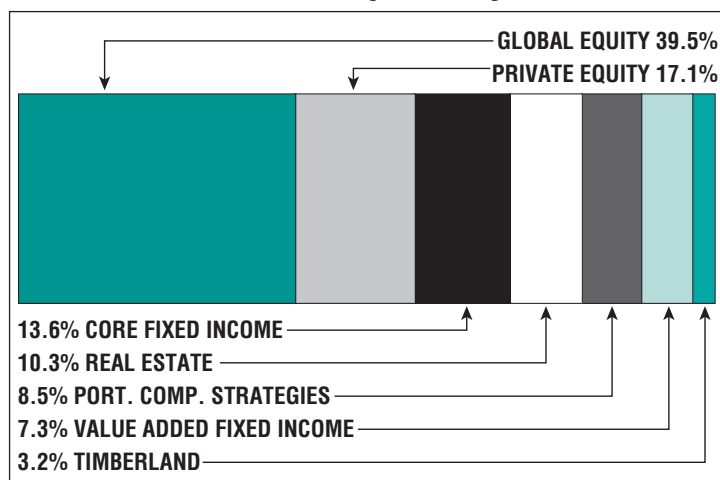
2031

Fully Funded

**4.5% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/23]



\$70.7 M

Unfunded Liability

\$13.7 M

[FY2024]

Total Pension
Appropriation