

Boston (City)

CONTACT INFORMATION

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BOARD MEMBERS

Maureen Joyce
 Daniel Greene*
 Michael O'Reilly
 Michael McLaughlin
 Thomas Jackson
 *indicates Chairperson

BOARD ADMINISTRATOR

Timothy Smyth

SYSTEM MEMBERS

Active Members 14,709
 Total Payroll \$1.1 B
 Average Salary \$72,300
 Average Age 46
 Average Service 12.9
 Retired Members 9,779
 Benefits Paid \$376.6 M
 Average Benefit \$38,500
 Average Age 74

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 1,477
 Reported Earnings 256
 Excess Earners 11
 Refund Due \$253,733

Last Valuation: 1/1/20
 Actuary: Segal

See notes on Boston (City) and Boston (Teachers) on page 25.



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\$6.3 B
 Market Value

12.36%
 2020 Returns

8.00%
 2011-2020
 (Annualized)

8.93%
 1985-2020
 (Annualized)

Investment Returns

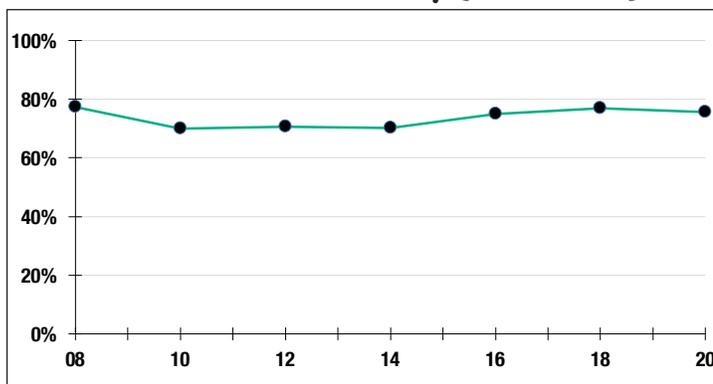
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



7.05%

Assumed Rate of Return

Funded Ratio History (2008-2020)



75.6%

Funded Ratio

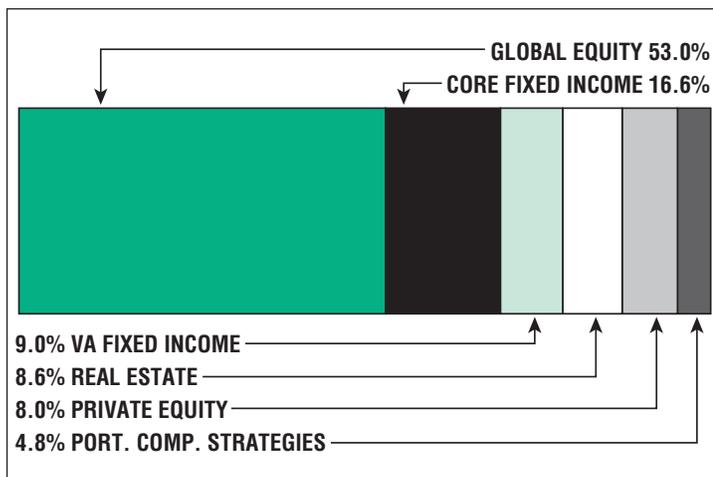
2027

Fully Funded

8.85% Total Increasing

Funding Schedule

Asset Allocation [12/31/20]



\$1.8 B

Unfunded Liability

\$335.5 M
 (FY2021)

Total Pension Appropriation