

# Boston (City)

## Contact Information

Boston City Hall  
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Boston, MA 02201  
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## Website

[boston.gov/departments/retirement](https://boston.gov/departments/retirement)

## Board Members

Scott Finn  
Sally Glora  
Karen Cross  
Sean Kelly  
Thomas Jackson\*  
\*indicates Chairperson

## Board Administrator

Timothy Smyth

## 2023 Earned Income of Disability Retirees

Disability Retirees ..... 1,495  
Reported Earnings ..... 292  
Excess Earners ..... 10  
Refund Due ..... \$235,625

## System Members

Active Members ..... 14,476  
Total Payroll ..... \$1.2 B  
Average Salary ..... \$85,200  
Average Age ..... 46  
Average Service Years ..... 12.3

Retired Members ..... 10,207  
Benefits Paid ..... \$464.2 M  
Average Benefit ..... \$45,500  
Average Age ..... 74

## Last Valuation

1/1/24

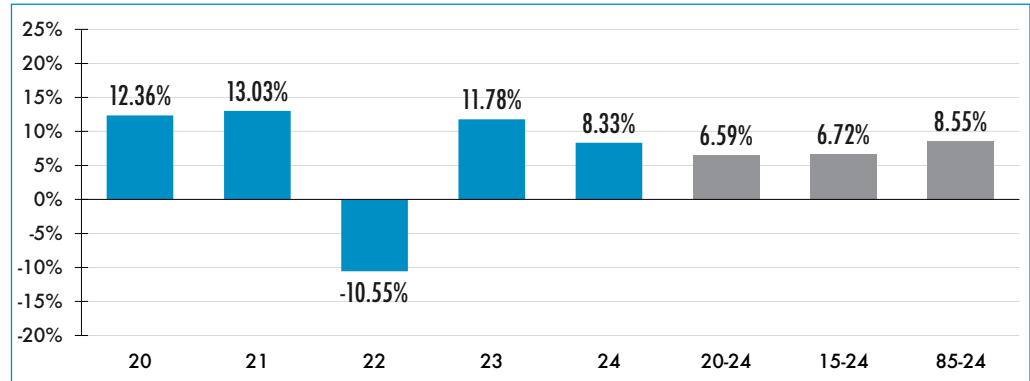
## Actuary

Segal

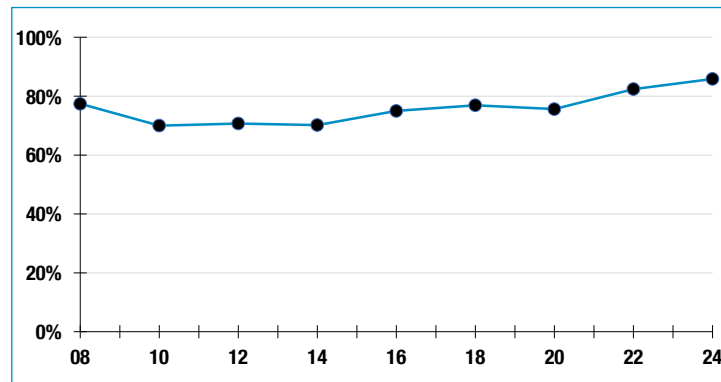
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 7.9 B	8.33%	6.90%	\$ 15,000	85.8%

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



## Funded Ratio History (2008-2024)



## Board Funding

Unfunded Liability
\$ 1.3 B
Fully Funded
2027
Funding Schedule
8.85% Total Increasing
Total Pension Appropriation
\$ 484.4 M (FY 2025)

## Asset Allocation

