

Boston (Teachers)

CONTACT INFORMATION

See Boston (City)

SYSTEM MEMBERS

Active Members6,618
Total Payroll\$681.9 M
Average Salary ...\$103,000
Average Age43
Average Service10.6

Retired Members4,789
Benefits Paid\$271.0 M
Average Benefit\$56,600
Average Age75

Last Valuation: 1/1/23
Actuary: PERAC

NOTES ON BOSTON (CITY) & BOSTON (TEACHERS):

The results for Boston Teachers and non-teachers (City) are separated in this report.

The liability for Boston Teachers has always been the responsibility of the Commonwealth.

In 2010, legislation was enacted that allocated assets to Boston Teachers and separate accounts have been maintained since that date. The actuarial information for the City now solely reflects liability that is the responsibility of the City.

The Funded Ratio chart for the City reflects information available since that allocation.

Please note the following when reviewing the charts on these pages:

- Boston Teachers' assets prior to 2010 were estimated as approximately 30% of Boston (System) total assets.
- The information with respect to Disability Retirees on the City Board Profile page reflects the entire system, including Boston Teachers.
- The information with respect to Investment Return History for the City reflects actual returns for Boston (City) for 2019-2023 and total returns for the Boston System prior to 2011.

\$2.4 B

Market Value

11.26%

2023 Returns

7.86%

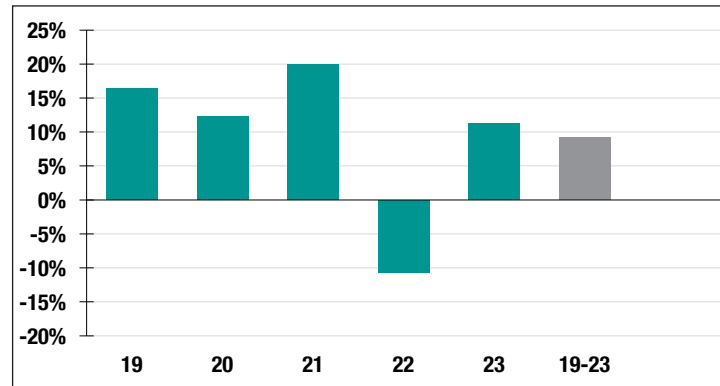
2014-2023
[Annualized]

NA

1985-2023
[Annualized]

Investment Returns

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



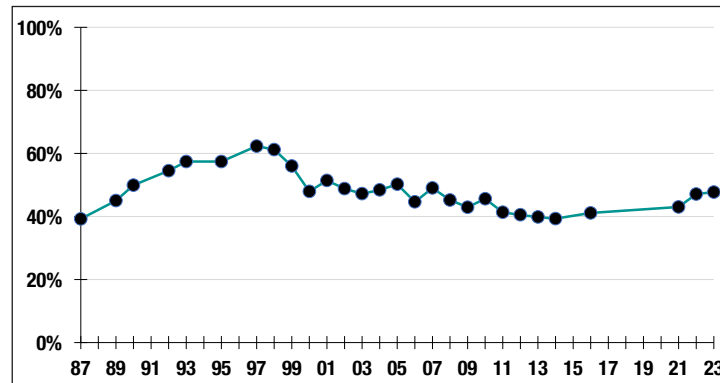
7.00%

Assumed Rate
of Return

\$15,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



47.7%

Funded Ratio

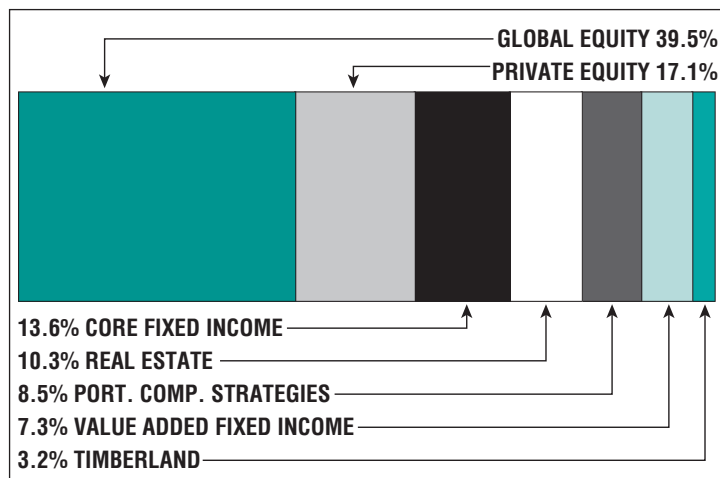
2036

Fully Funded

**9.63% Increasing
Phase-In**

Funding Schedule

Asset Allocation (12/31/23)



\$2.4 B

Unfunded Liability

\$238.5 M
(FY2024)

Total Pension
Appropriation