

Chelsea

CONTACT INFORMATION

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BOARD MEMBERS

Edward Dunn
Cheryl Watson Fisher
Richard Carroccino
Joseph Siewko*
Carolyn Russo
*indicates Chairperson

BOARD ADMINISTRATOR

Michael Nicolazzo

SYSTEM MEMBERS

Active Members758
Total Payroll\$44.1 M
Average Salary\$58,200
Average Age45
Average Service 11.9

Retired Members395
Benefits Paid\$12.6 M
Average Benefit\$31,800
Average Age73

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees61
Reported Earnings21
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: PERAC



Click/Scan for Website

\$276.0 M
Market Value

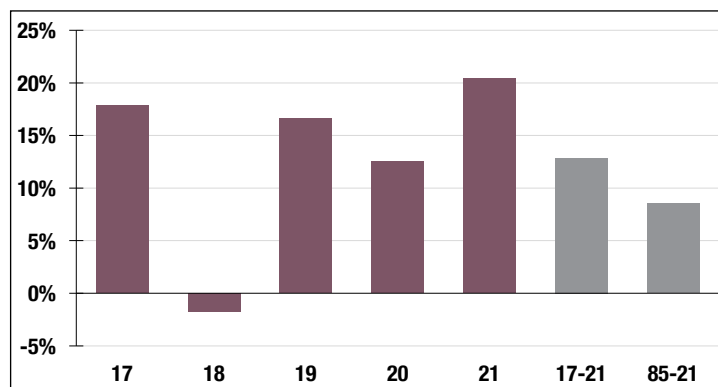
20.43%
2021 Returns

11.00%
2012-2021
(Annualized)

8.54%
1985-2021
(Annualized)

Investment Returns

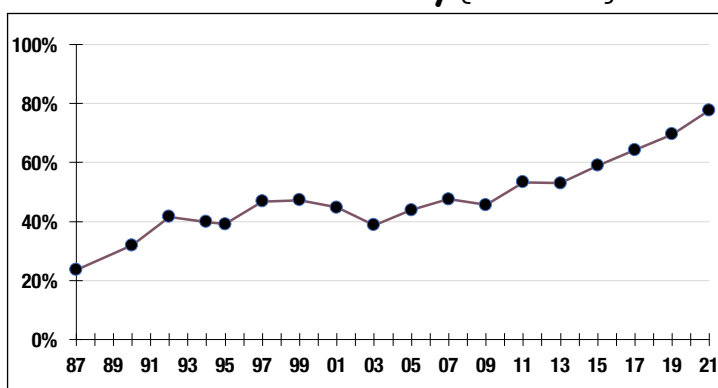
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.00%

Assumed Rate of Return

Funded Ratio History (1987-2021)



77.7%

Funded Ratio

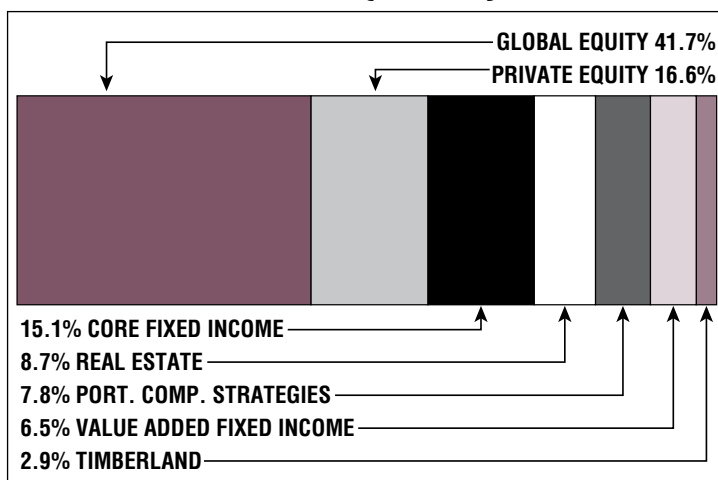
2028

Fully Funded

5.05% Total Increasing

Funding Schedule

Asset Allocation (12/31/21)



\$60.5 M

Unfunded Liability

\$14.5 M
(FY2022)

Total Pension Appropriation