

Chelsea

Contact Information

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Website

chelseama.gov/government/
boards__commission/
retirement_board/index.php

Board Members

Edward Dunn
Cheryl Watson Fisher
David Bishop
Joseph Siewko*
Carolyn Russo
*indicates Chairperson

Board Administrator

Michael Nicolazzo

2024 Earned Income of Disability Retirees

Disability Retirees.....58
Reported Earnings16
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....843
Total Payroll\$57.9 M
Average Salary.....\$68,700
Average Age.....44
Average Service Years.....10.5

Retired Members.....430
Benefits Paid.....\$16.2 M
Average Benefit.....\$37,700
Average Age.....72

Last Valuation

1/1/25

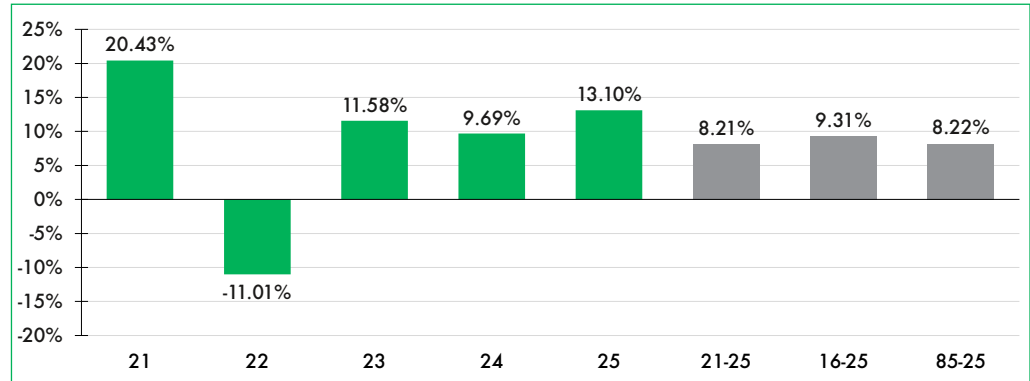
Actuary

PERAC

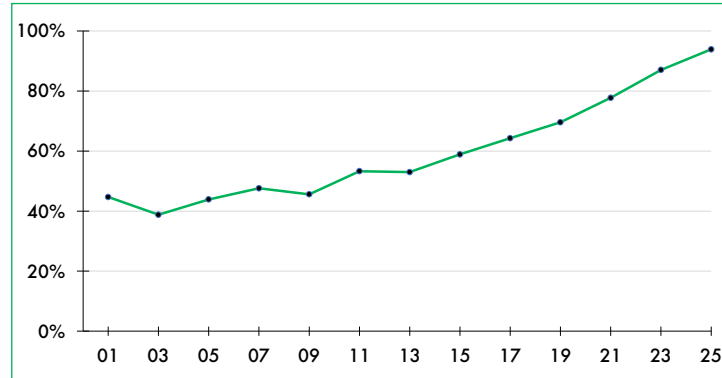
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$357.3 M	13.10%	7.00%	\$15,000	93.9%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$20.4 M
Fully Funded
2027
Funding Schedule
4.0% Increasing
Total Pension Appropriation
\$17.5 M (FY 2026)

Asset Allocation

