

Danvers

CONTACT INFORMATION

Town Hall
1 Sylvan Street
Danvers, MA 01923
Phone 978-777-0001 Ext 3044
Fax 978-406-4196

BOARD MEMBERS

Heather Varney
Wayne Marquis*
Joseph Collins
Dana Hagan
Stephen Swanson
*indicates Chairperson

BOARD ADMINISTRATOR

Susan Little

SYSTEM MEMBERS

Active Members491
Total Payroll\$30.4 M
Average Salary\$61,900
Average Age47
Average Service12.1

Retired Members413
Benefits Paid\$12.6 M
Average Benefit\$30,600
Average Age75

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees26
Reported Earnings7
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: KMS



Click/Scan for website

\$140.0 M
Market Value

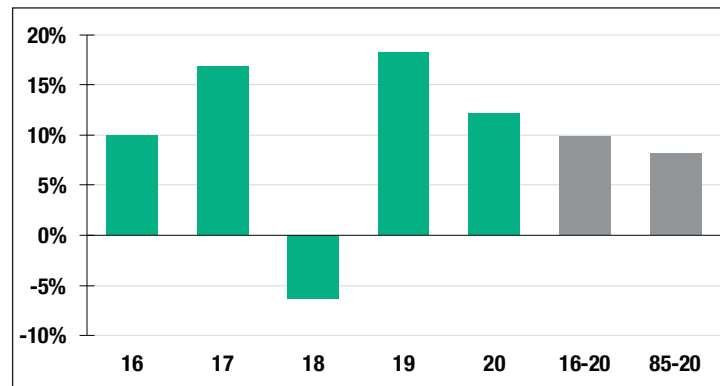
12.16%
2020 Returns

7.52%
2011-2020
[Annualized]

8.15%
1985-2020
[Annualized]

Investment Returns

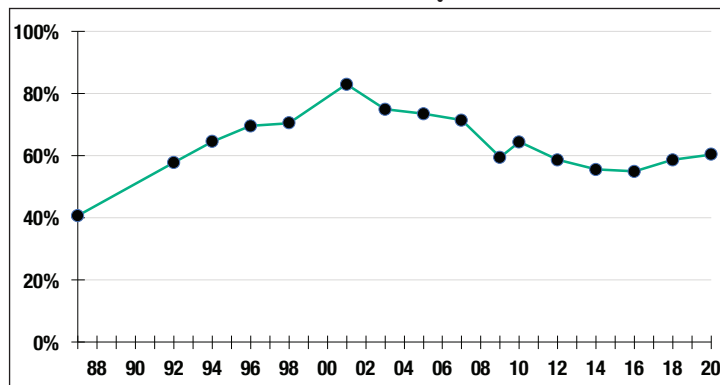
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



7.50%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



60.3%

Funded Ratio

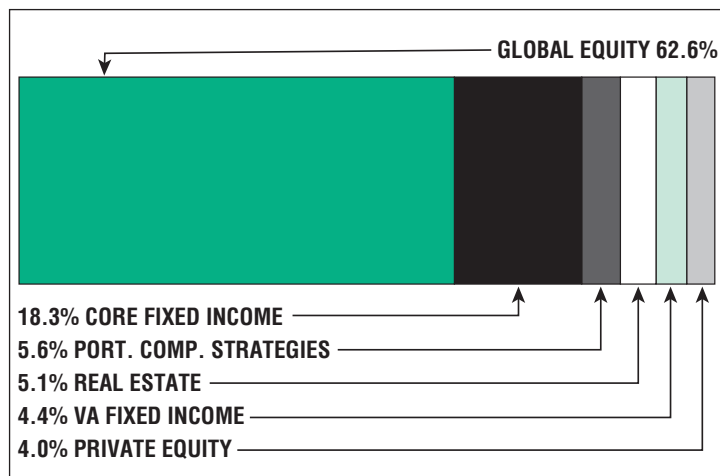
2035

Fully Funded

**4.0% Increasing
Phase-In**

Funding Schedule

Asset Allocation [12/31/20]



\$82.5 M

Unfunded Liability

\$7.9 M
[FY2021]

Total Pension
Appropriation