

# Essex Regional

## CONTACT INFORMATION

Building 200, Suite 202  
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## WEBSITE

essexregional.com

## BOARD MEMBERS

Tracy Blais  
Kevin Merz  
Susan Yaskell\*  
Katherine Carleton  
Vincent Malgeri  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Charles Kostro

## SYSTEM MEMBERS

Active Members .....2,933  
Total Payroll .....\$160.0 M  
Average Salary .....\$54,600  
Average Age .....48  
Average Service ..... 10.3  
  
Retired Members .....2,000  
Benefits Paid .....\$82.6 M  
Average Benefit .....\$41,300  
Average Age .....73

## 2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees ..... 107  
Reported Earnings .....29  
Excess Earners .....1  
Refund Due .....\$25,363

Last Valuation: 1/1/22  
Actuary: Segal

**\$694.6 M**  
Market Value

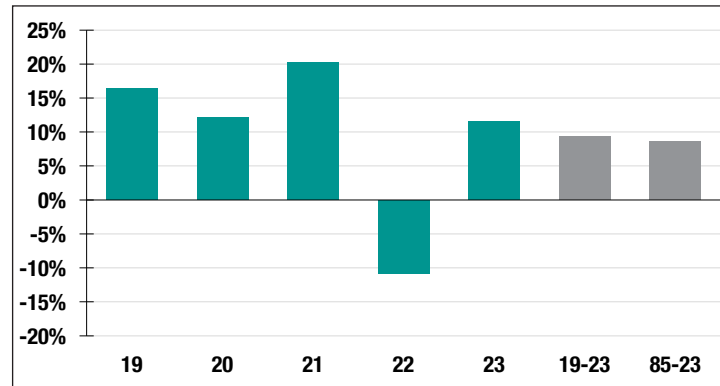
**11.52%**  
2023 Returns

**8.01%**  
2014-2023  
(Annualized)

**8.69%**  
1985-2023  
(Annualized)

## Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



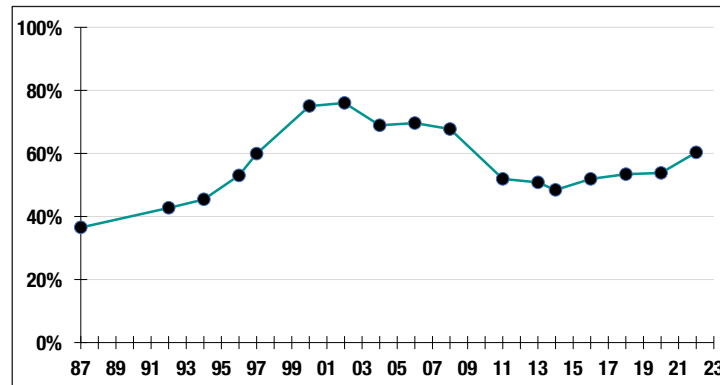
**7.00%**

Assumed Rate  
of Return

**\$16,000**

COLA BASE  
(FY2025)

## Funded Ratio History (1987-2023)



**60.3%**

Funded Ratio

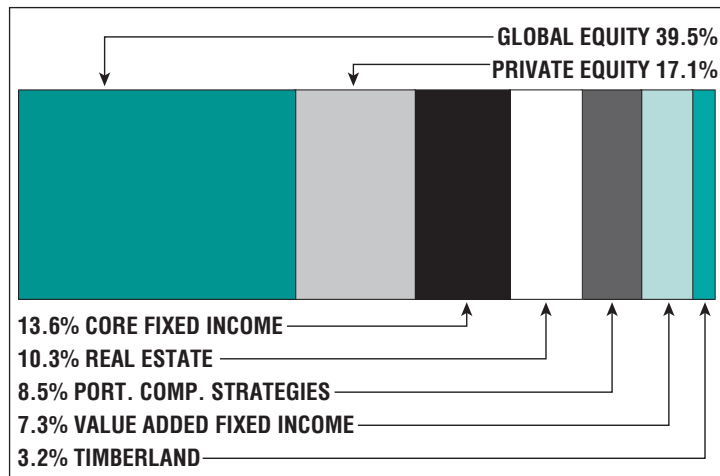
**2035**

Fully Funded

**Varies Increasing  
Phase-In**

Funding Schedule

## Asset Allocation (12/31/23)



**\$417.8 M**

Unfunded Liability

**\$47.4 M**  
(FY2024)

Total Pension  
Appropriation