

Everett

CONTACT INFORMATION

City Hall
484 Broadway, Room 30
Everett, MA 02149
Phone 617-394-2310
Fax 617-381-7016

WEBSITE

cityofeverett.com/city-hall/
departments/retirement

BOARD MEMBERS

Eric Demas
Keith Slattery
William Pierce*
Maria Bussell
Peter Cocciardi
*indicates Chairperson

BOARD ADMINISTRATOR

Robert Shaw

SYSTEM MEMBERS

Active Members716
Total Payroll\$51.2 M
Average Salary\$71,500
Average Age46
Average Service11.2

Retired Members.....512
Benefits Paid\$16.3 M
Average Benefit....\$31,900
Average Age75

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees.....55
Reported Earnings15
Excess Earners.....0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC

\$277.0 M
Market Value

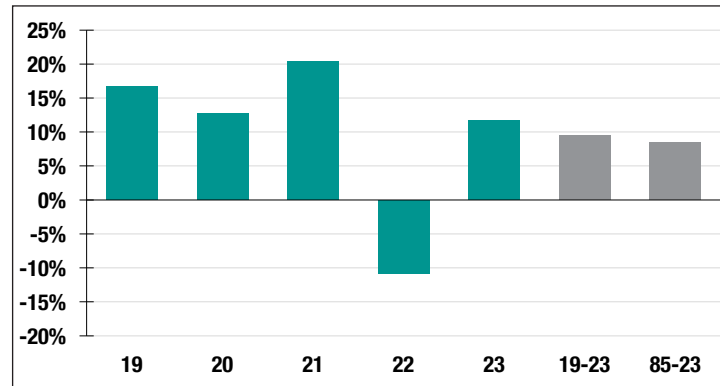
11.72%
2023 Returns

8.04%
2014-2023
(Annualized)

8.48%
1985-2023
(Annualized)

Investment Returns

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



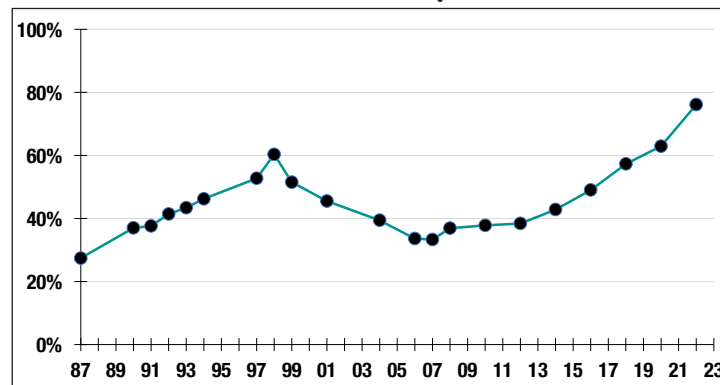
7.25%

Assumed Rate
of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



76.1%

Funded Ratio

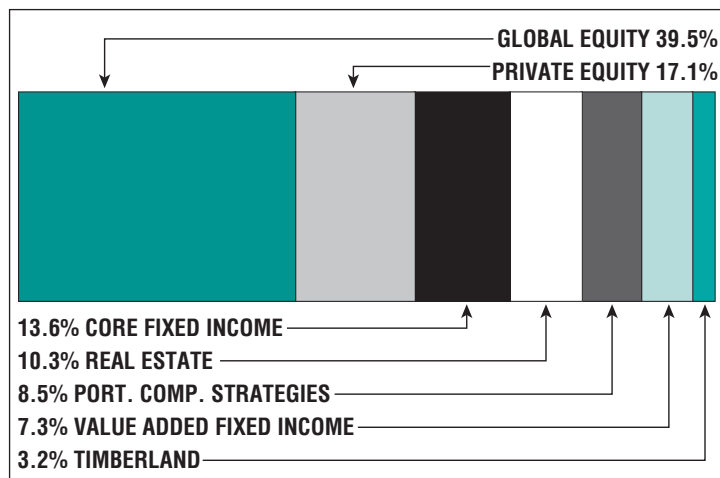
2028

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$75.2 M

Unfunded Liability

\$20.0 M
(FY2024)

Total Pension
Appropriation