

## Contact Information

City Hall  
484 Broadway, Room 30  
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Phone: 617-394-2310

## Website

cityofeverett.com/city-hall/  
departments/retirement

## Board Members

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

## Board Administrator

Robert Shaw

## 2023 Earned Income of Disability Retirees

Disability Retirees .....55  
Reported Earnings .....15  
Excess Earners.....0  
Refund Due.....\$0

## System Members

Active Members.....811  
Total Payroll .....\$59.5 M  
Average Salary.....\$73,300  
Average Age .....45  
Average Service Years ..... 10.3

Retired Members .....510  
Benefits Paid.....\$17.6 M  
Average Benefit.....\$34,500  
Average Age .....75

## Last Valuation

1/1/24

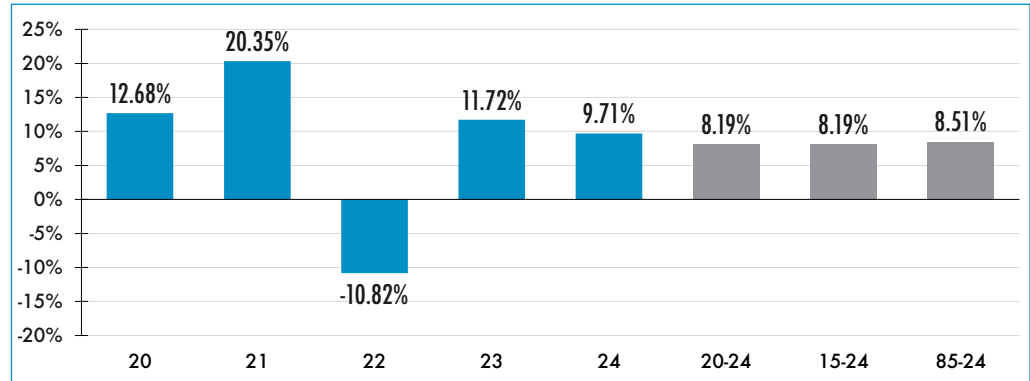
## Actuary

PERAC

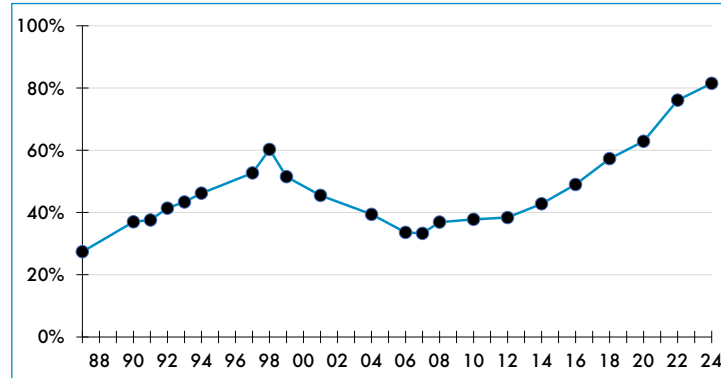
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 311.2 M	9.71%	7.13%	\$ 14,000	81.5%

## Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 64.5 M
Fully Funded
2029
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$ 21.0 M (FY 2025)

## Asset Allocation

