

Contact Information

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Website

cityofeverett.com/city-hall/
departments/retirement

Board Members

William Fowler
Christopher Connolly
Maria Bussell
William Pierce*
Peter Cocciardi
*indicates Chairperson

Board Administrator

Robert Shaw

2024 Earned Income of Disability Retirees

Disability Retirees54
Reported Earnings17
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members811
Total Payroll\$59.5 M
Average Salary.....\$73,300
Average Age45
Average Service Years10.3

Retired Members510
Benefits Paid.....\$17.6 M
Average Benefit.....\$34,500
Average Age75

Last Valuation

1/1/24

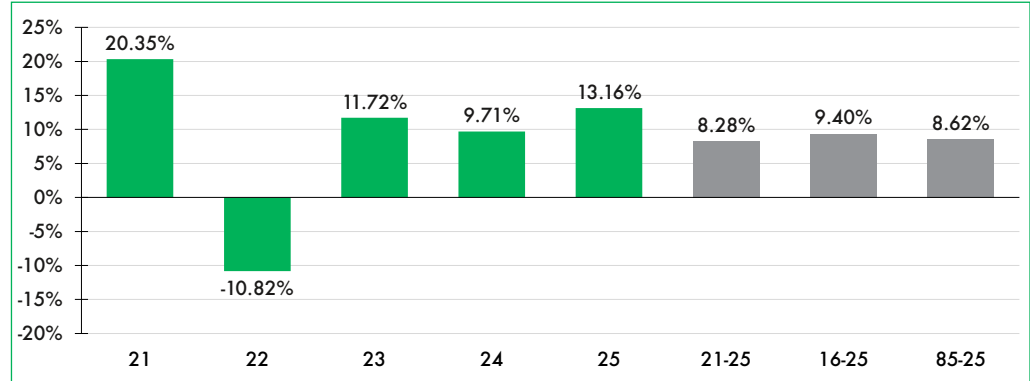
Actuary

PERAC

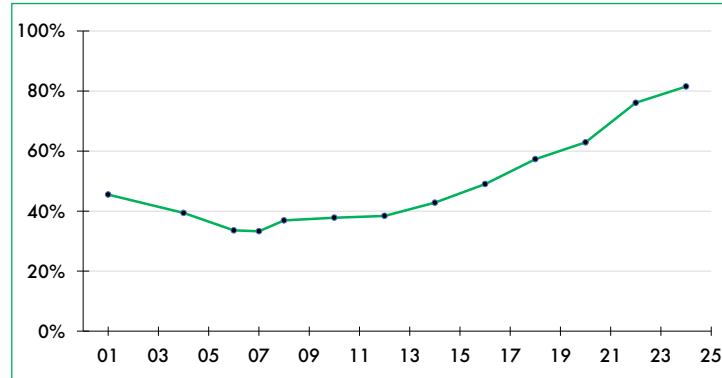
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$361.5 M	13.16%	7.13%	\$12,000	81.5%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$64.5 M
Fully Funded
2029
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$22.1 M (FY 2026)

Asset Allocation

