

Gloucester

CONTACT INFORMATION

P.O. Box 114
Gloucester, MA 01931
Phone 978-281-9744
Fax 978-281-9817

BOARD MEMBERS

Kenny Costa
Donna Leete
Douglas MacArthur*
James Hannon
Juanita Escobar
*indicates Chairperson

BOARD ADMINISTRATOR

Patricia Ivas

SYSTEM MEMBERS

Active Members555
Total Payroll\$34.8 M
Average Salary\$62,700
Average Age49
Average Service11.8

Retired Members491
Benefits Paid\$14.4 M
Average Benefit\$29,400
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees35
Reported Earnings7
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: Segal



Click/Scan for Website

\$143.3 M
Market Value

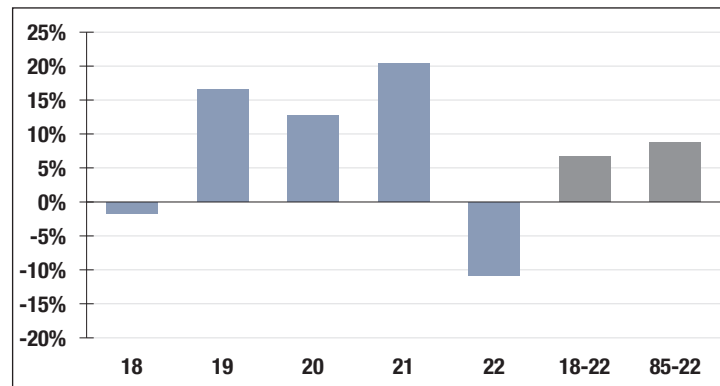
-10.78%
2022 Returns

8.34%
2013-2022
[Annualized]

8.74%
1985-2022
[Annualized]

Investment Returns

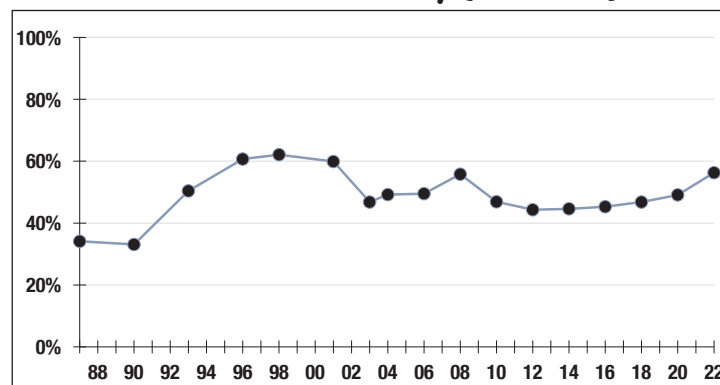
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



56.3%

Funded Ratio

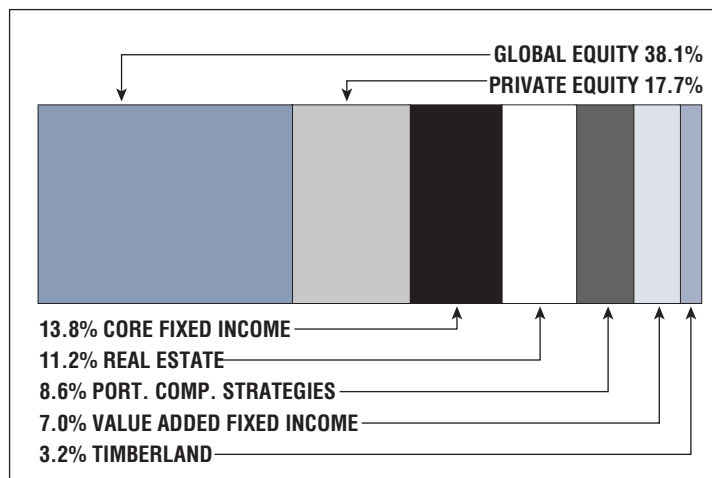
2034

Fully Funded

**6.8% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$112.6 M

Unfunded Liability

\$12.4 M
[FY2023]

Total Pension
Appropriation