Gloucester

Contact Information

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Board Members

Kenny Costa
Kelly Dolan
James Hannon
Linda Boucher*
*indicates Chairperson

Board Administrator

Juanita Escobar (Interim)

2024 Earned Income of Disability Retirees

Disability Retirees	34
Reported Earnings	7
Excess Earners	0
Refund Due	$0

System Members

Active Members	581
Total Payroll	$34.8 M
Average Salary	$59,900
Average Age	49
Average Service Years	11.3
Retired Members	506
Benefits Paid	$15.7 M
Average Benefit	$31,000
Average Age	74

Last Valuation

1/1/24

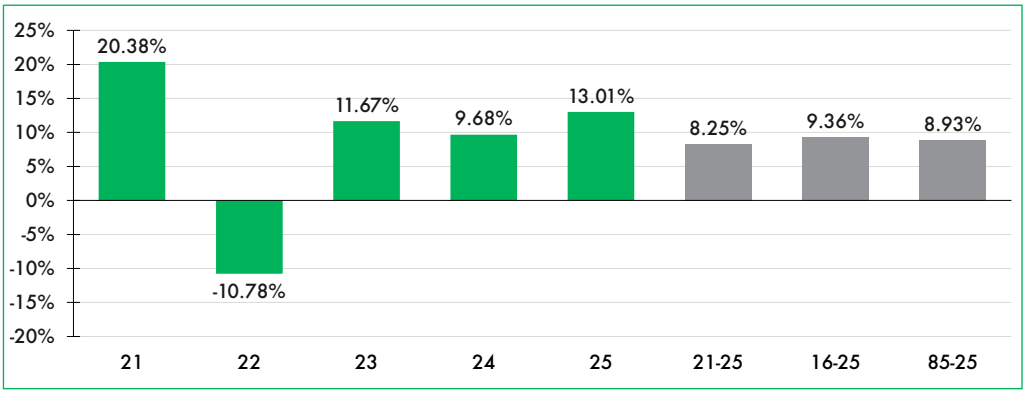
Actuary

Segal

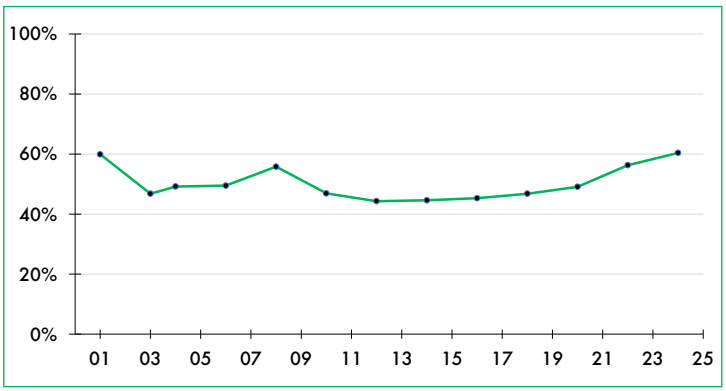
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
$197.5 M	13.01%	7.00%	$14,000	60.4%

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



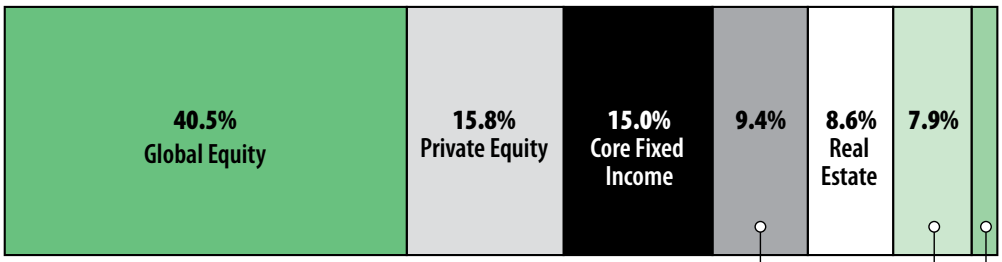
Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability	$108.7 M
Fully Funded	2034
Funding Schedule	7.0% Total Increasing
Total Pension Appropriation	$15.2 M (FY 2026)

Asset Allocation



9.4% Portfolio Completion Strategies
7.9% Value Added Fixed Income
2.6% Timberland