

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 Retirees34
Reported Earnings7
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members581
Total Payroll\$34.8 M
Average Salary.....\$59,900
Average Age49
Average Service Years11.3

Retired Members506
Benefits Paid.....\$15.7 M
Average Benefit.....\$31,000
Average Age74

Last Valuation

1/1/24

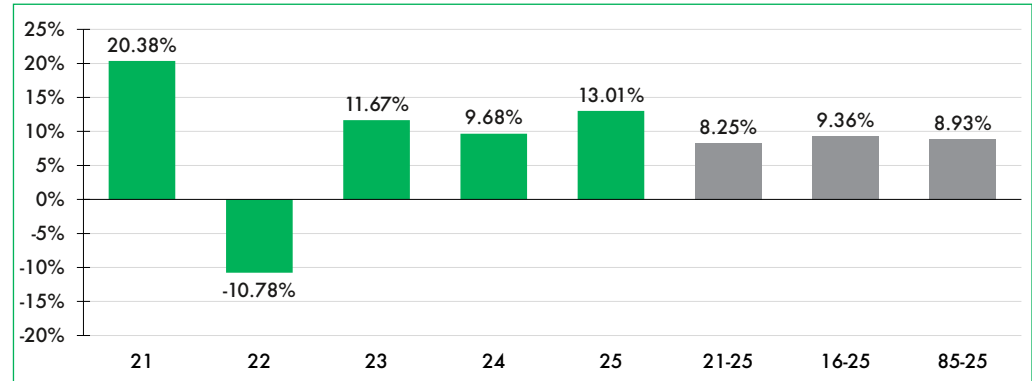
Actuary

Segal

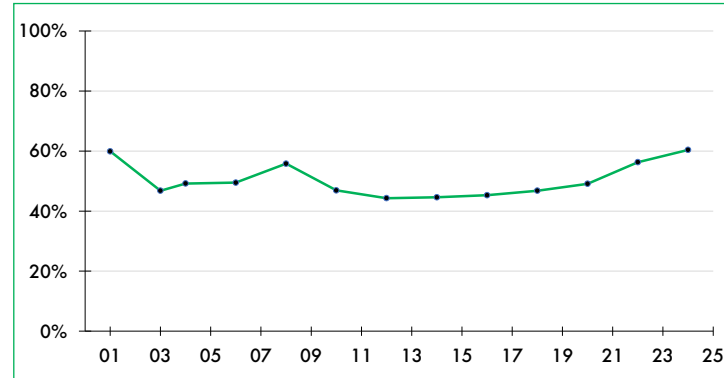
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$197.5 M	13.01%	7.00%	\$12,000	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

