

Leominster

CONTACT INFORMATION

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WEBSITE

leominster-ma.gov/400/
Retirement-Board

BOARD MEMBERS

Jennifer Reddington
David Laplante*
Jonathan Campagna
Shayne Newton
Douglas Farwell
*indicates Chairperson

BOARD ADMINISTRATOR

Erin Hunt

SYSTEM MEMBERS

Active Members675
Total Payroll\$36.2 M
Average Salary\$53,600
Average Age44
Average Service9.2

Retired Members439
Benefits Paid\$12.9 M
Average Benefit\$29,400
Average Age72

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees39
Reported Earnings18
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: Stone

\$281.4 M
Market Value

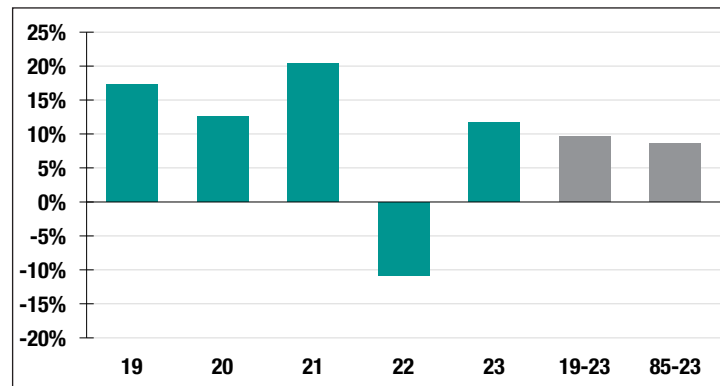
11.64%
2023 Returns

7.79%
2014-2023
[Annualized]

8.56%
1985-2023
[Annualized]

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



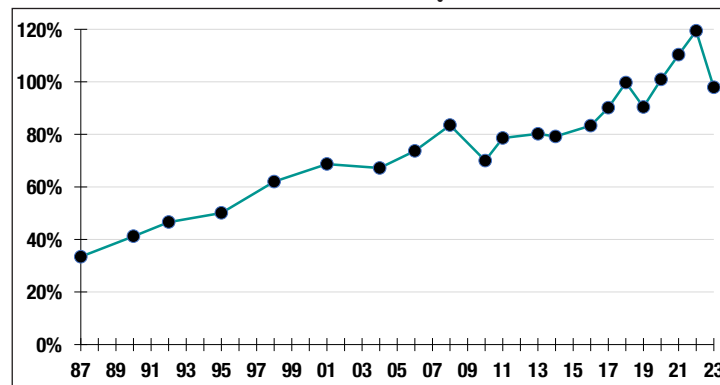
5.50%

Assumed Rate
of Return

\$13,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



97.9%

Funded Ratio

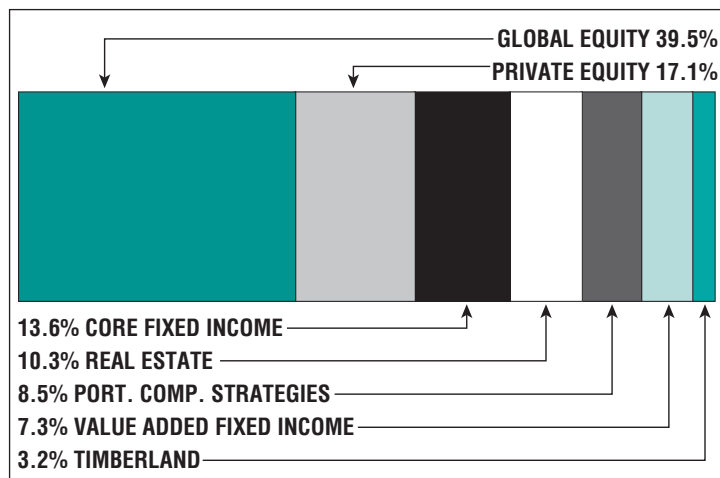
2035

Fully Funded

Level Dollar

Funding Schedule

Asset Allocation [12/31/23]



\$5.6 M

Unfunded Liability

\$4.4 M
[FY2024]

Total Pension
Appropriation