

Lexington

CONTACT INFORMATION

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WEBSITE

lexingtonma.gov/834/
Retirement-Board

BOARD MEMBERS

Carolyn Kosnoff
Frederick Weiss
Joseph Foley
Robert Cunha*
Alan Fields

*indicates Chairperson

BOARD ADMINISTRATOR

Michelle Malone

SYSTEM MEMBERS

Active Members747
Total Payroll\$48.1 M
Average Salary\$64,300
Average Age46
Average Service9.8

Retired Members466
Benefits Paid\$15.0 M
Average Benefit\$32,200
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees22
Reported Earnings9
Excess Earners1
Refund Due\$11,429

Last Valuation: 1/1/23
Actuary: Stone

\$220.9 M
Market Value

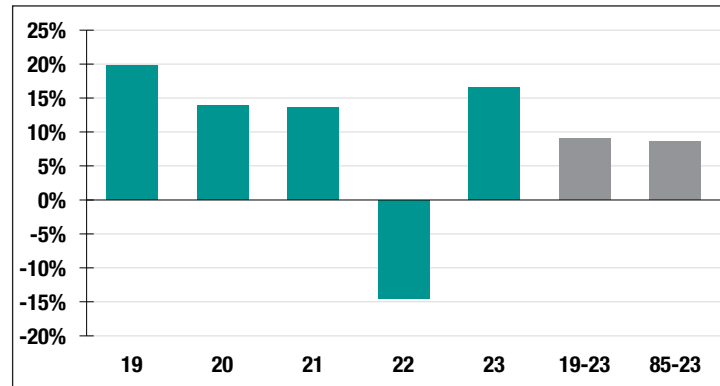
16.55%
2023 Returns

7.41%
2014-2023
[Annualized]

8.62%
1985-2023
[Annualized]

Investment Returns

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



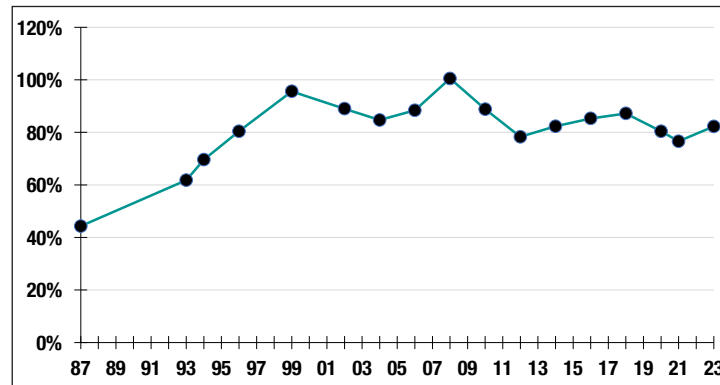
7.25%

Assumed Rate
of Return

\$15,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



82.3%

Funded Ratio

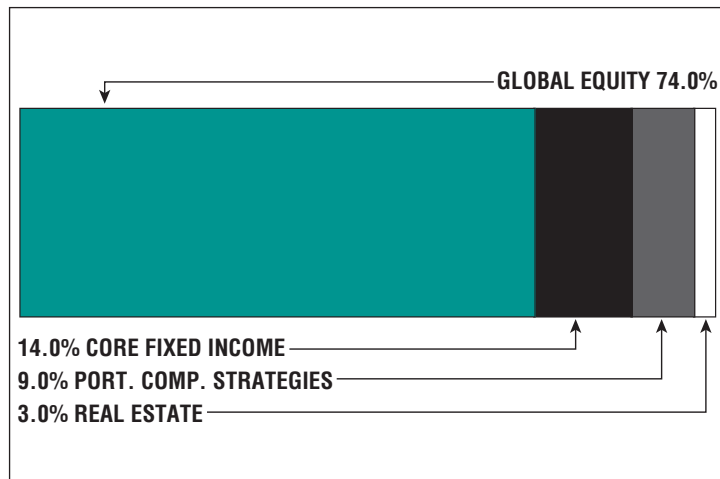
2030

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation [12/31/23]



\$47.7 M

Unfunded Liability

\$9.0 M
[FY2024]

Total Pension
Appropriation