

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

2023 Earned Income of Disability Retirees

Disability Retirees.....23
Reported Earnings12
Excess Earners.....1
Refund Due.....\$24,800

System Members

Active Members.....747
Total Payroll\$48.1 M
Average Salary.....\$64,300
Average Age.....46
Average Service Years.....9.8

Retired Members466
Benefits Paid.....\$15.0 M
Average Benefit.....\$32,200
Average Age.....74

Last Valuation

1/1/23

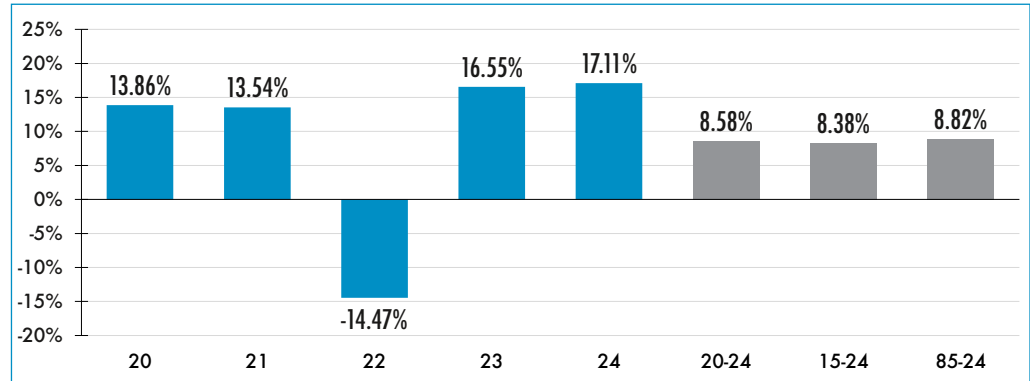
Actuary

Stone

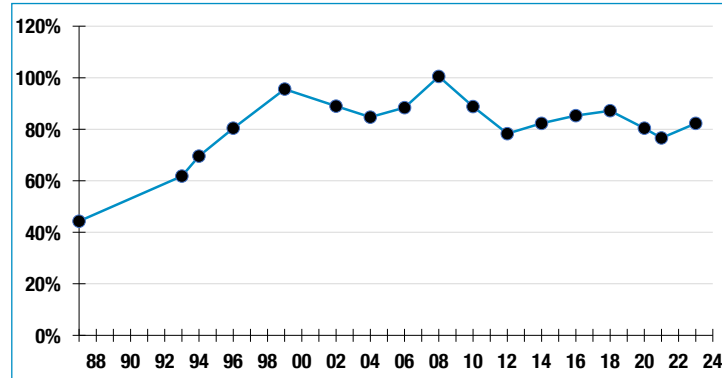
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 256.9 M	17.11%	7.25%	\$ 15,000	82.3%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 47.7 M
Fully Funded
2030
Funding Schedule
Varies Total Increasing
Total Pension Appropriation
\$ 10.9 M (FY 2025)

Asset Allocation

