

Marlborough

Contact Information

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Website

marlborough-ma.gov/506/
Retirement-Board

Board Members

Diane Smith
Daniel Stanhope
Gregory Brewster*
William Taylor
Robert Gustafson
*indicates Chairperson

Board Administrator

Mark Bingle

2023 Earned Income of Disability Retirees

Disability Retirees.....34
Reported Earnings12
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....610
Total Payroll\$38.1 M
Average Salary.....\$62,400
Average AgeNA
Average Service YearsNA

Retired Members499
Benefits Paid.....\$16.8 M
Average Benefit.....\$33,700
Average Age72

Last Valuation

1/1/23

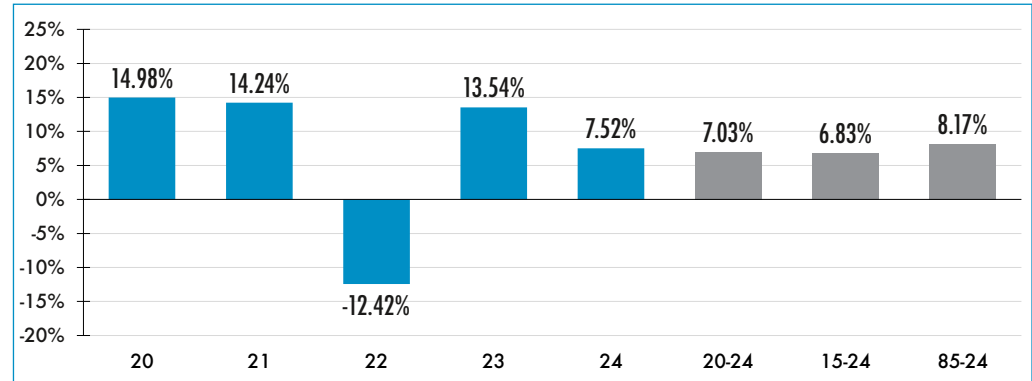
Actuary

Sherman

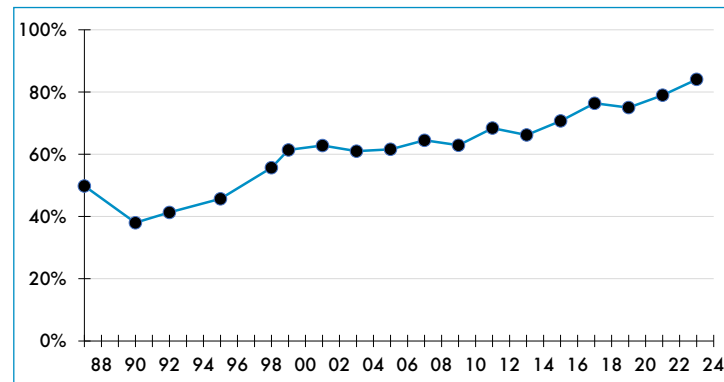
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 239.8 M	7.52%	7.25%	\$ 14,000	84.1%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 43.0 M
Fully Funded
2028
Funding Schedule
4.5% Increasing
Total Pension Appropriation
\$ 11.2 M (FY 2025)

Asset Allocation

