

# Methuen

## CONTACT INFORMATION

41 Pleasant Street  
Suite 313  
Methuen, MA 01844  
Phone 978-983-8620  
Fax 978-983-8972

## WEBSITE

cityofmethuen.net/609/  
Retirement-Board

## BOARD MEMBERS

Kathleen Beam  
Gina LaGreca  
Albert Trott  
John Sheehy\*  
Christina St. Onge  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Kaitlyn Doucette

## SYSTEM MEMBERS

Active Members .....664  
Total Payroll .....\$39.2 M  
Average Salary .....\$59,000  
Average Age .....48  
Average Service .....12.2

Retired Members.....478  
Benefits Paid .....\$17.2 M  
Average Benefit....\$36,000  
Average Age .....72

## 2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees.....49  
Reported Earnings .....15  
Excess Earners.....0  
Refund Due .....\$0

Last Valuation: 1/1/22  
Actuary: PERAC

**\$240.2 M**  
Market Value

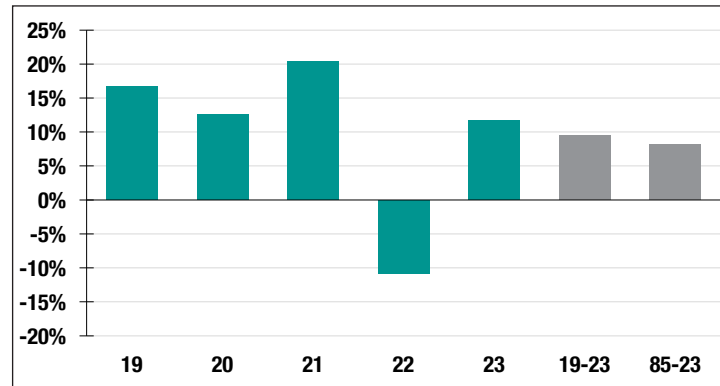
**11.67%**  
2023 Returns

**8.21%**  
2014-2023  
[Annualized]

**8.11%**  
1985-2023  
[Annualized]

## Investment Returns

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



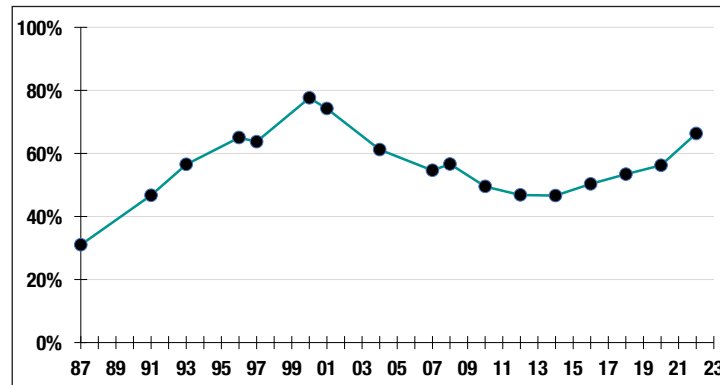
**7.00%**

Assumed Rate  
of Return

**\$19,000**

COLA BASE  
(FY2025)

## Funded Ratio History [1987-2023]



**66.3%**

Funded Ratio

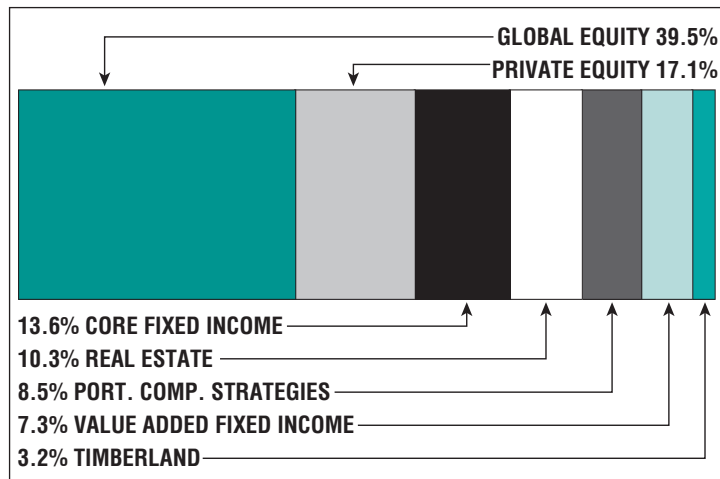
**2034**

Fully Funded

**5.0% Total  
Increasing**

Funding Schedule

## Asset Allocation [12/31/23]



**\$109.5 M**

Unfunded Liability

**\$16.3 M**  
(FY2024)

Total Pension  
Appropriation