

# Milford

## CONTACT INFORMATION

60 N. Bow Street  
Senior Center  
Milford, MA 01757  
Phone 508-634-2321  
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## BOARD MEMBERS

Zachary Taylor\*  
Christopher Pilla  
James Curley  
Richard Villani  
Martha White  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Kelly Capece

## SYSTEM MEMBERS

Active Members .....512  
Total Payroll .....\$24.2 M  
Average Salary .....\$47,300  
Average Age .....48  
Average Service .....10.8

Retired Members .....329  
Benefits Paid .....\$9.6 M  
Average Benefit ....\$29,200  
Average Age .....72

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....31  
Reported Earnings .....12  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/21  
Actuary: PERAC



Click/Scan for Website

**\$122.5 M**  
Market Value

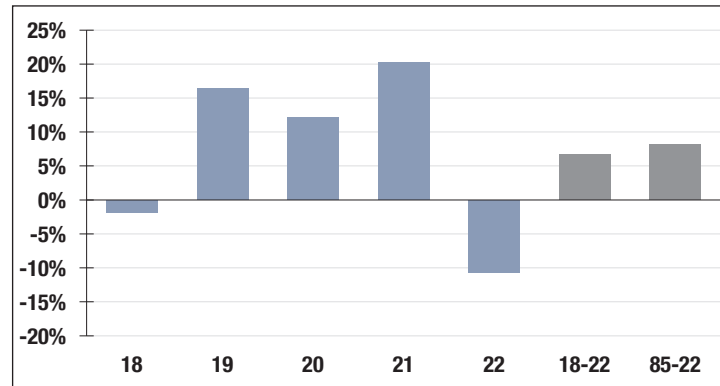
**-10.68%**  
2022 Returns

**8.23%**  
2013-2022  
(Annualized)

**8.17%**  
1985-2022  
(Annualized)

## Investment Returns

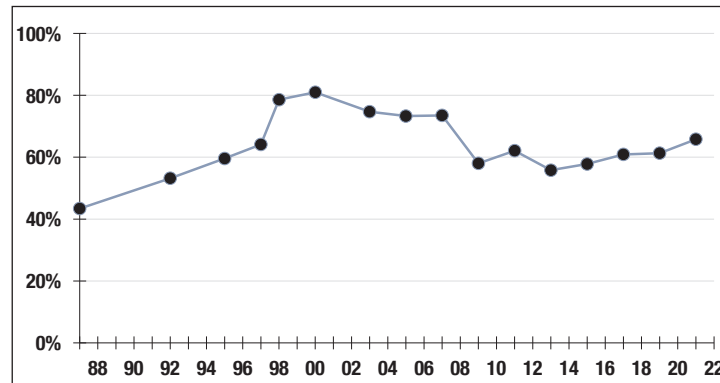
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**7.25%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2022)



**65.8%**

Funded Ratio

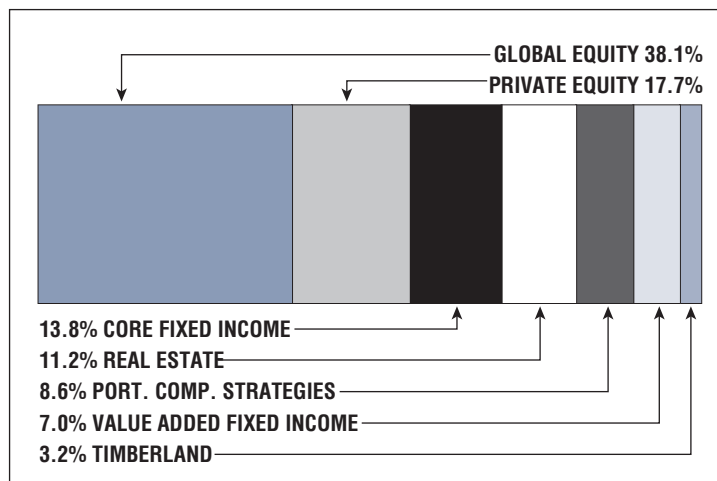
**2035**

Fully Funded

**7.0% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/22)



**\$57.2 M**

Unfunded Liability

**\$6.9 M**  
(FY2023)

Total Pension  
Appropriation