

Contact Information

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Website

milfordma.gov/318/
Retirement-Board

Board Members

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

Board Administrator

Kelly Capece

2023 Earned Income of Disability Retirees

Disability Retirees.....30
Reported Earnings12
Excess Earners..... 1
Refund Due.....\$0

System Members

Active Members.....526
Total Payroll\$28.2 M
Average Salary.....\$53,600
Average Age47
Average Service Years..... 10.5

Retired Members.....342
Benefits Paid.....\$10.7 M
Average Benefit.....\$31,200
Average Age74

Last Valuation

1/1/23

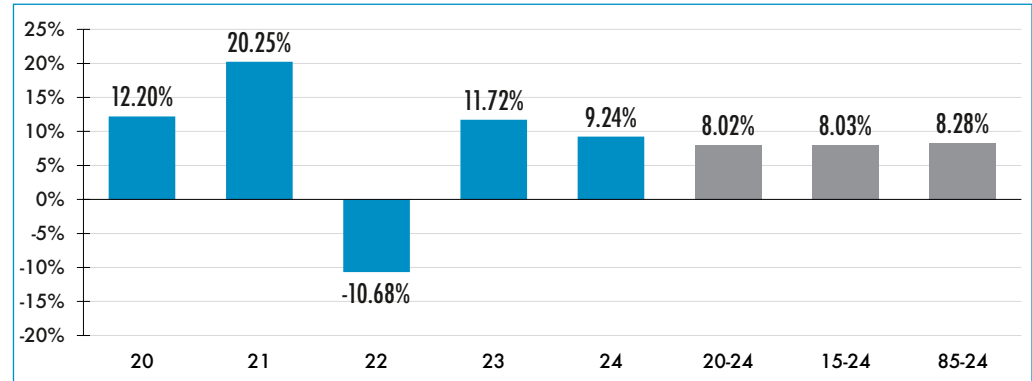
Actuary

PERAC

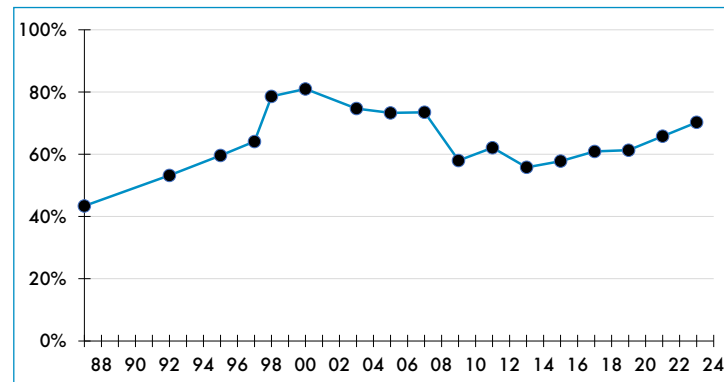
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 145.3 M	9.24%	7.25%	\$ 13,000	70.3%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 54.8 M
Fully Funded
2035
Funding Schedule
7.0% Total Increasing
Total Pension Appropriation
\$ 7.9 M (FY 2025)

Asset Allocation

