Milford

Contact Information

60 N. Bow Street
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Website

milfordma.gov/318/Retirement-Board

Board Members

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

Board Administrator

Kelly Capece

2024 Earned Income of Disability Retirees

Disability Retirees	31
Reported Earnings	10
Excess Earners	0
Refund Due	$0

System Members

Active Members	545
Total Payroll	$32.6 M
Average Salary	$59,900
Average Age	46
Average Service Years	9.8
Retired Members	349
Benefits Paid	$11.9 M
Average Benefit	$34,100
Average Age	73

Last Valuation

1/1/25

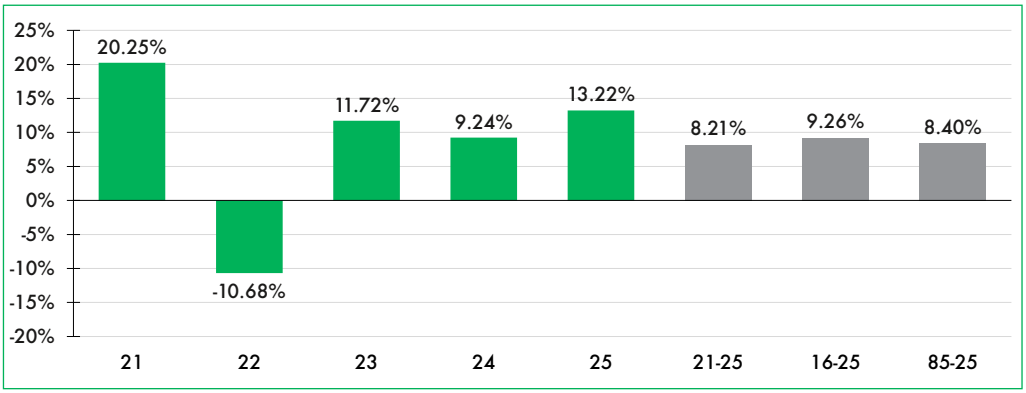
Actuary

PERAC

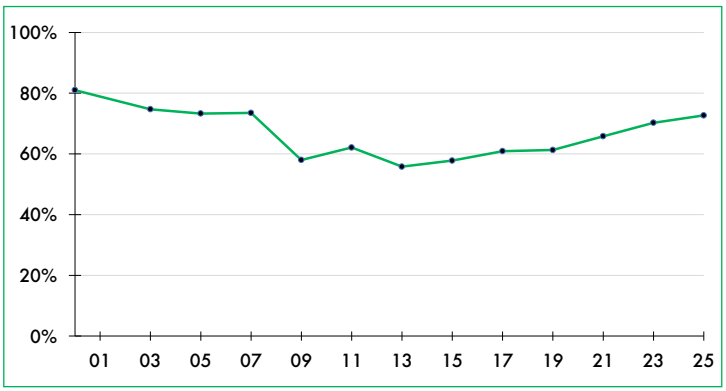
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
$162.3 M	13.22%	7.25%	$13,000	72.7%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



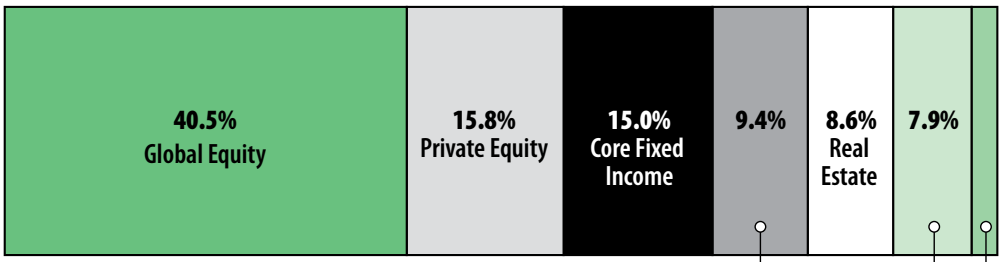
Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability	$55.1 M
Fully Funded	2036
Funding Schedule	7.0% Total Increasing
Total Pension Appropriation	$8.4 M (FY 2026)

Asset Allocation



9.4% Portfolio Completion Strategies
7.9% Value Added Fixed Income
2.6% Timberland