

Contact Information

60 N. Bow Street
Senior Center
Milford, MA 01757
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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

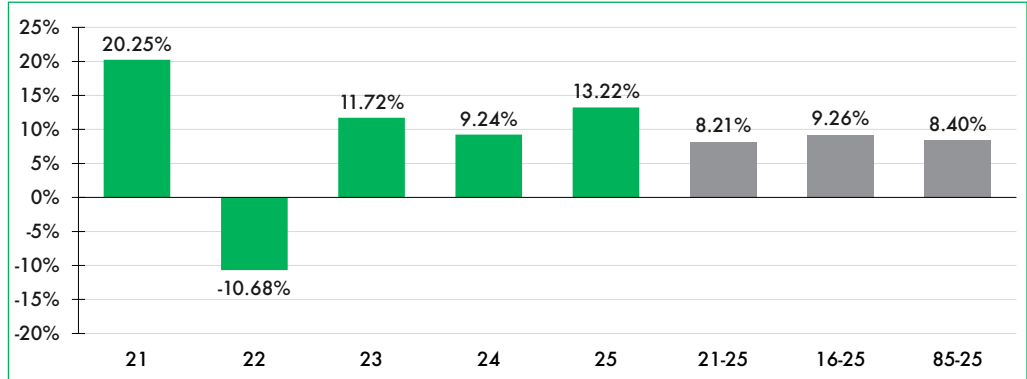
Actuary

PERAC

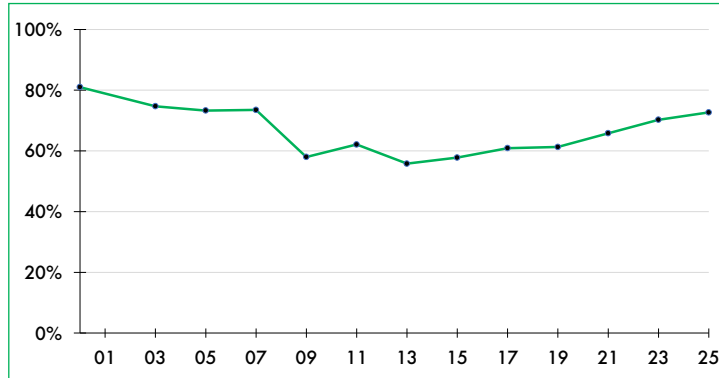
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$162.3 M	13.22%	7.25%	\$12,000	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

