

Milton

CONTACT INFORMATION

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WEBSITE

townofmilton.org/374/Retirement-Board

BOARD MEMBERS

Amy Dexter*
Johanna McCarthy
Thomas Cicerone
William Murphy
Robert O'Melia
*indicates Chairperson

BOARD ADMINISTRATOR

Jeanne Darcy

SYSTEM MEMBERS

Active Members401
Total Payroll\$26.9 M
Average Salary\$67,000
Average Age47
Average Service11.5

Retired Members.....282
Benefits Paid\$10.3 M
Average Benefit\$36,600
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees21
Reported Earnings6
Excess Earners.....0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: PERAC

\$198.8 M
Market Value

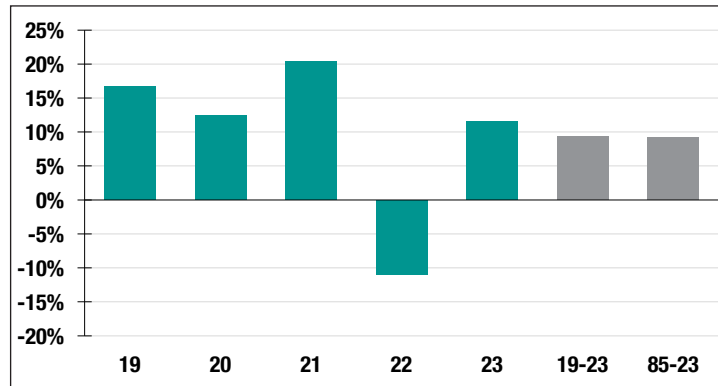
11.52%
2023 Returns

7.93%
2014-2023
(Annualized)

9.21%
1985-2023
(Annualized)

Investment Returns

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



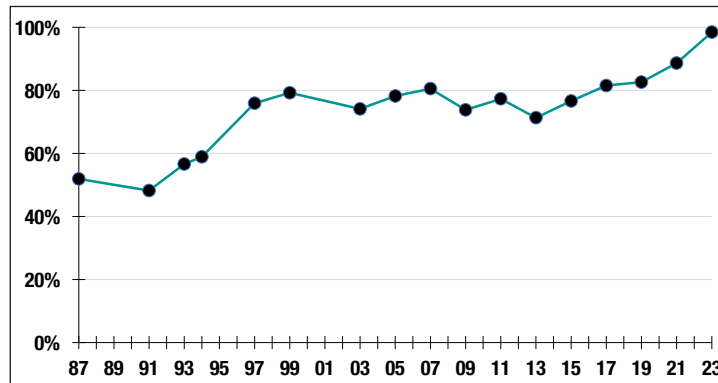
7.00%

Assumed Rate of Return

\$18,000

COLA BASE (FY2025)

Funded Ratio History (1987-2023)



98.4%

Funded Ratio

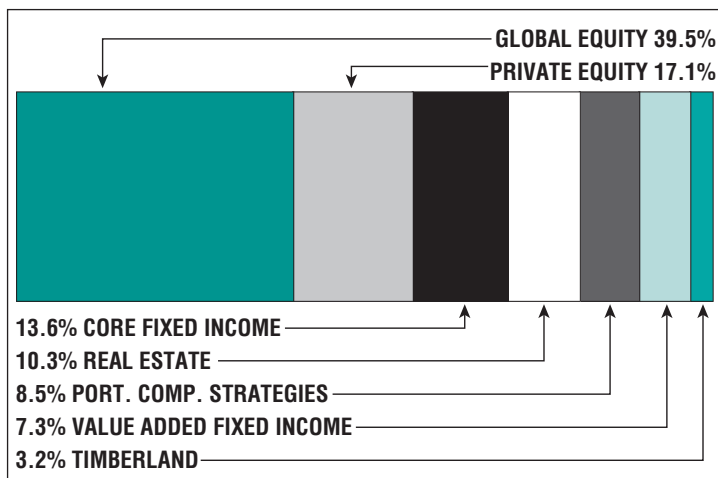
2024

Fully Funded

**Fully Funded
FY24**

Funding Schedule

Asset Allocation (12/31/23)



\$3.0 M

Unfunded Liability

\$8.4 M
(FY2024)

Total Pension Appropriation