

## Contact Information

40 Willard Street  
Suite G102  
Quincy, MA 02169  
Phone: 617-770-5970

## Website

[townofmilton.org/374/Retirement-Board](http://townofmilton.org/374/Retirement-Board)

## Board Members

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

## Board Administrator

Jeanne Darcy

## 2023 Earned Income of Disability Retirees

Disability Retirees .....21  
Reported Earnings .....8  
Excess Earners.....0  
Refund Due.....\$0

## System Members

Active Members.....401  
Total Payroll .....\$26.9 M  
Average Salary.....\$67,000  
Average Age .....47  
Average Service Years.....11.5

Retired Members .....282  
Benefits Paid.....\$10.3 M  
Average Benefit.....\$36,600  
Average Age .....74

## Last Valuation

1/1/23

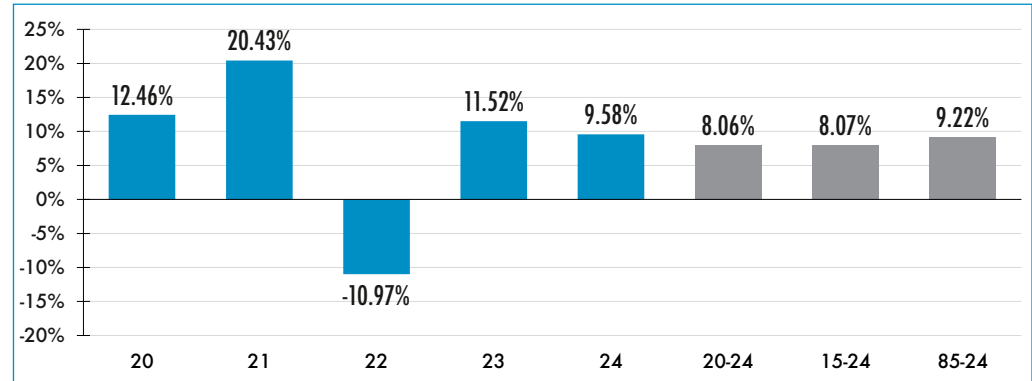
## Actuary

PERAC

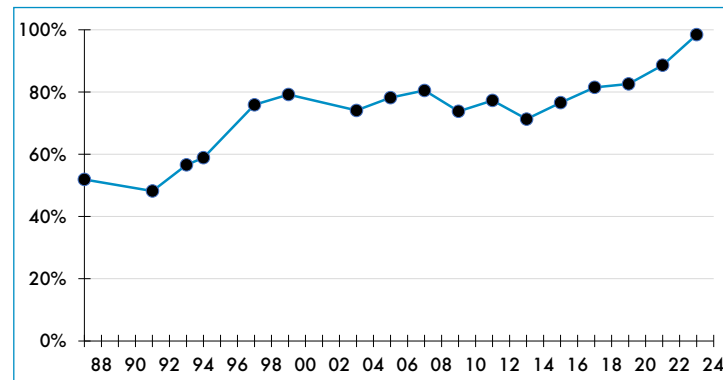
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 212.6 M	9.58%	7.00%	\$ 18,000	98.4%

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



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 3.0 M
Fully Funded
2024
Funding Schedule
Fully Funded FY24
Total Pension Appropriation
\$ 4.6 M (FY 2025)

## Asset Allocation

