

Contact Information

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Contributory-Retirement-
Board

Board Members

Michelle Laramee
Marco Gargurevich
Michael Melchiorri*
Nicholas Mabardy
B. Michael Reardon
*indicates Chairperson

Board Administrator

Beth Matson

2023 Earned Income of Disability Retirees

Disability Retirees.....14
Reported Earnings3
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....635
Total Payroll\$38.0 M
Average Salary.....\$59,900
Average Age47
Average Service Years11.3

Retired Members.....414
Benefits Paid.....\$13.6 M
Average Benefit.....\$32,800
Average Age74

Last Valuation

1/1/21

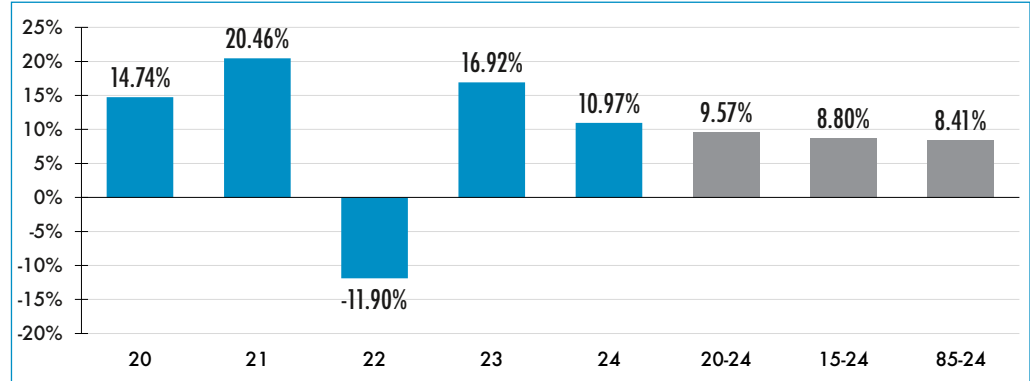
Actuary

Segal

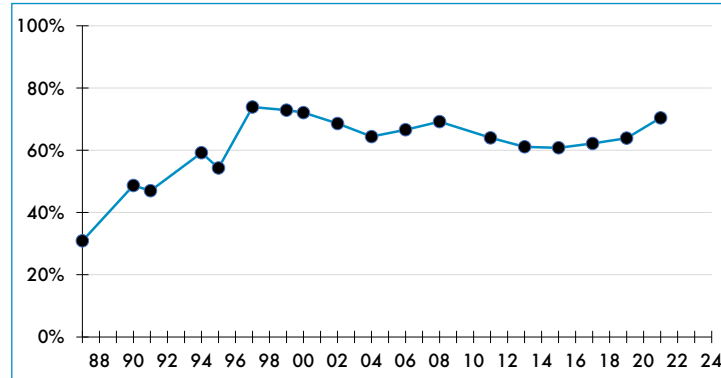
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 255.8 M	10.97%	7.00%	\$ 15,000	70.4%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 75.4 M
Fully Funded
2030
Funding Schedule
Varies Total Increasing
Total Pension Appropriation
\$ 14.4 M (FY 2025)

Asset Allocation

