

Newburyport

CONTACT INFORMATION

16 Unicorn Street
Newburyport, MA 01950
Phone 978-465-6619
Fax 978-462-4042

BOARD MEMBERS

Ethan Manning
John Moak
Joseph Spaulding*
Jeffrey Cutter
Larry Giunta
*indicates Chairperson

BOARD ADMINISTRATOR

Laurie Burton

SYSTEM MEMBERS

Active Members370
Total Payroll\$20.2 M
Average Salary\$54,700
Average Age50
Average Service12.3

Retired Members244
Benefits Paid\$7.3 M
Average Benefit\$30,000
Average Age73

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees23
Reported Earnings7
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: PERAC



Click/Scan for Website

\$124.5 M
Market Value

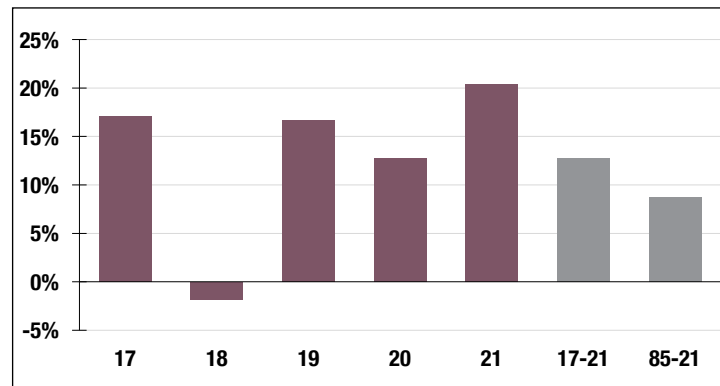
20.35%
2021 Returns

10.88%
2012-2021
(Annualized)

8.74%
1985-2021
(Annualized)

Investment Returns

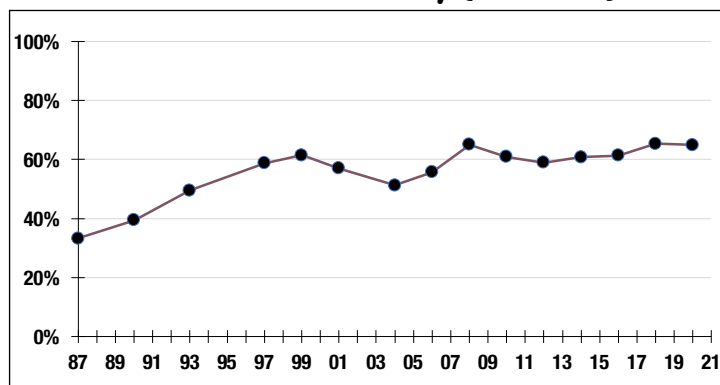
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



64.9%

Funded Ratio

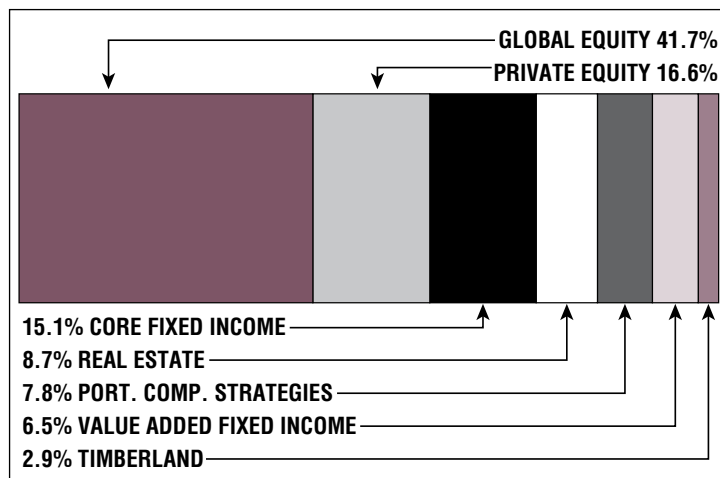
2038

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$48.2 M

Unfunded Liability

\$5.7 M
(FY2022)

Total Pension
Appropriation