

Newburyport

CONTACT INFORMATION

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Newburyport, MA 01950
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BOARD MEMBERS

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

BOARD ADMINISTRATOR

Laurie Burton

SYSTEM MEMBERS

Active Members370
Total Payroll\$21.1 M
Average Salary\$57,000
Average Age49
Average Service11.7

Retired Members267
Benefits Paid\$8.3 M
Average Benefit\$31,100
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees22
Reported Earnings7
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$109.6 M
Market Value

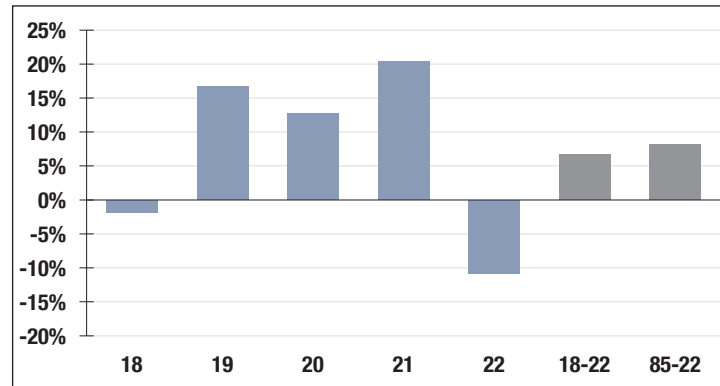
-10.85%
2022 Returns

8.21%
2013-2022
[Annualized]

8.17%
1985-2022
[Annualized]

Investment Returns

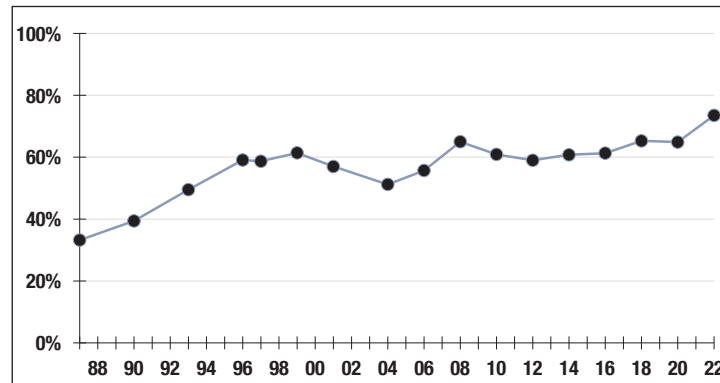
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



73.5%

Funded Ratio

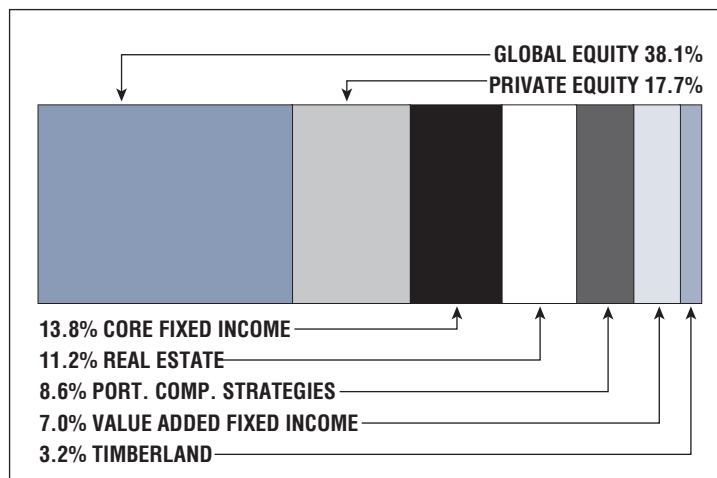
2036

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$40.4 M

Unfunded Liability

\$5.9 M
[FY2023]

Total Pension
Appropriation