

Newburyport

Contact Information

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Website

cityofnewburyport.com/
newburyport-retirement
-system

Board Members

Amy Sarro
John Moak
Jeffrey Cutter*
Joseph Spaulding
Larry Giunta
*indicates Chairperson

Board Administrator

Elena Kothman

2023 Earned Income of Disability Retirees

Disability Retirees.....18
Reported Earnings5
Excess Earners..... 1
Refund Due.....\$556

System Members

Active Members..... 376
Total Payroll\$22.9 M
Average Salary.....\$60,900
Average Age49
Average Service Years..... 11.3

Retired Members..... 273
Benefits Paid..... \$9.2 M
Average Benefit.....\$33,700
Average Age73

Last Valuation

1/1/24

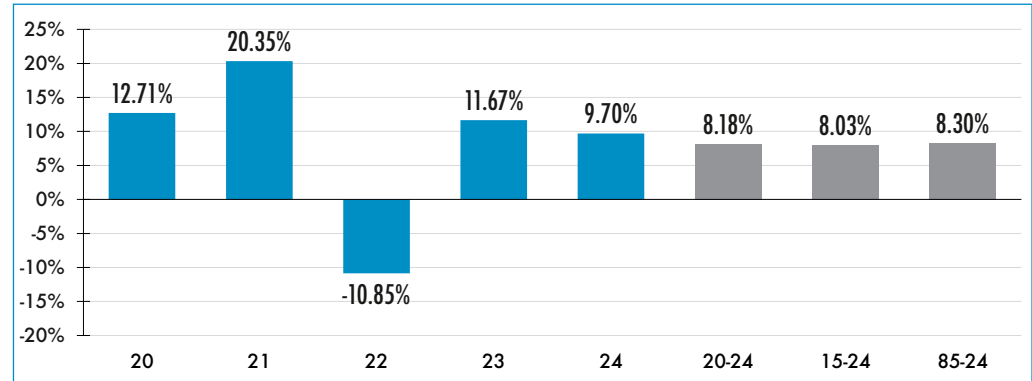
Actuary

PERAC

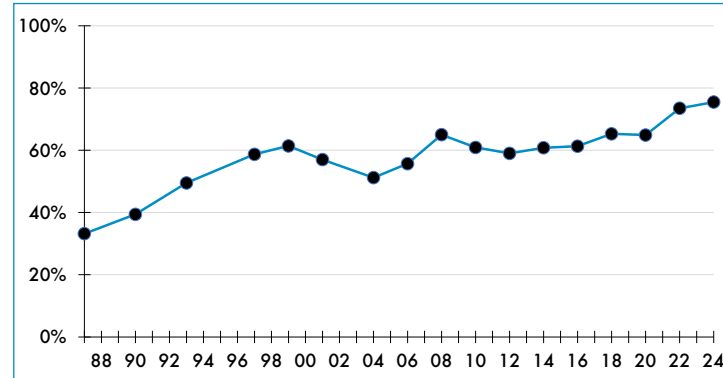
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 132.0 M	9.70%	7.00%	\$ 15,000	75.5%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 40.3 M
Fully Funded
2036
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$ 6.5 M (FY 2025)

Asset Allocation

