Newburyport

Contact Information

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Website

www.newburyportretirement.org

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 Earnings	5
Excess Earners	1
Refund Due	\$556

System Members

Active Members	376
Total Payroll	\$22.9 M
Average Salary	\$60,900
Average Age	49
Average Service Yea	rs 11.3

Retired Members	273
Benefits Paid	\$9.2 M
Average Benefit	\$33,700
Average Age	73

Last Valuation

1/1/24

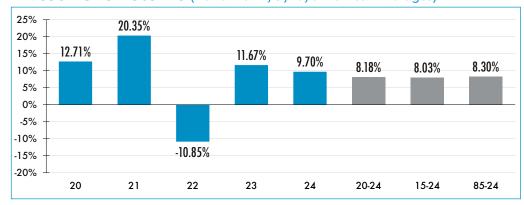
Actuary

PERAC

Featured Data

Market	2024	Assumed	COLA Base	Funded
Value	Returns	Rate of Return	(FY 2026)	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

