

Peabody

CONTACT INFORMATION

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WEBSITE

peabody-ma.gov/
retirement.html

BOARD MEMBERS

Michael Gingras
Edward Lomasney
Andrea Trefry
Henry Hogan
Richard Yagjian*
*indicates Chairperson

BOARD ADMINISTRATOR

James Freeman

SYSTEM MEMBERS

Active Members835
Total Payroll\$50.4 M
Average Salary\$60,300
Average AgeNA
Average ServiceNA

Retired Members769
Benefits Paid\$21.8 M
Average Benefit\$28,400
Average Age75

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees42
Reported Earnings9
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: Sherman

\$200.0 M
Market Value

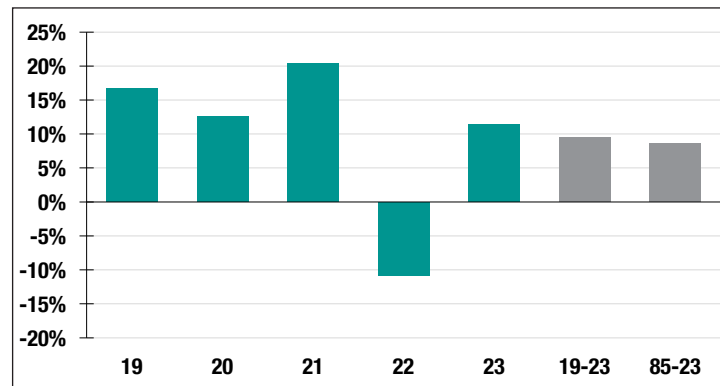
11.46%
2023 Returns

7.95%
2014-2023
(Annualized)

8.61%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



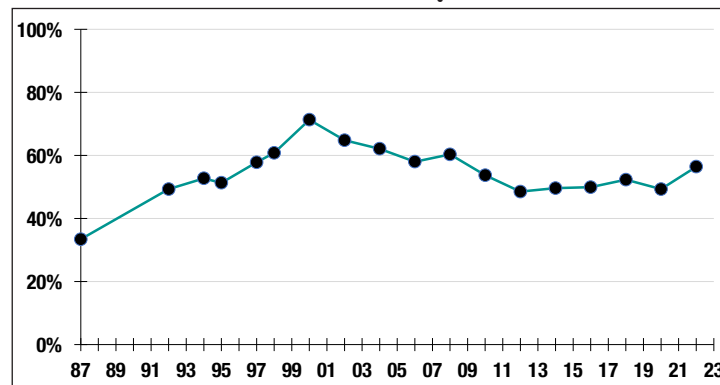
7.75%

Assumed Rate
of Return

\$15,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



56.4%

Funded Ratio

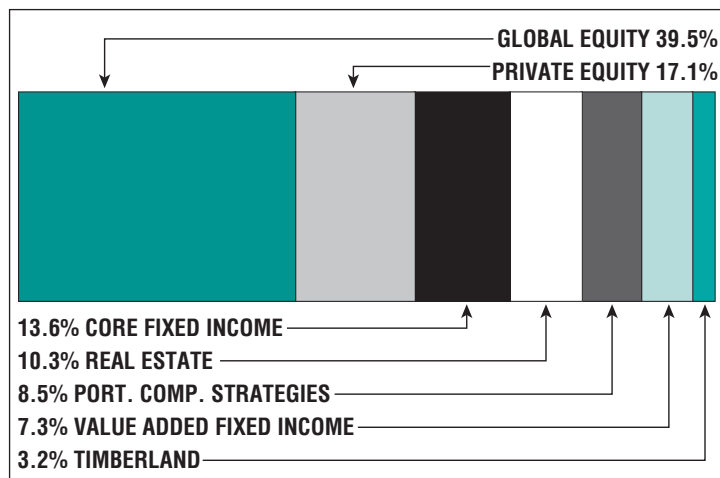
2036

Fully Funded

4.0% Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$150.4 M

Unfunded Liability

\$16.5 M
(FY2024)

Total Pension
Appropriation