

Quincy

CONTACT INFORMATION

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WEBSITE

quincyretirement.com

BOARD MEMBERS

Susan O'Connor*
Eric Mason
Paul Brown
Paul Moody
Richard Fitzpatrick
*indicates Chairperson

BOARD ADMINISTRATOR

Brad Croall

SYSTEM MEMBERS

Active Members 1,575
Total Payroll \$107.7 M
Average Salary \$68,400
Average Age 49
Average Service 12

Retired Members 1,496
Benefits Paid \$51.1 M
Average Benefit \$34,200
Average Age 75

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 140
Reported Earnings 32
Excess Earners 2
Refund Due \$18,079

Last Valuation: 1/1/22

Actuary: Stone

* With the proceeds of pension obligation bonds, the city's portion of the unfunded liability was paid off as of 1/1/22. The Housing Authority is scheduled to complete the amortization of the UAL in FY34.

\$835.9 M
Market Value

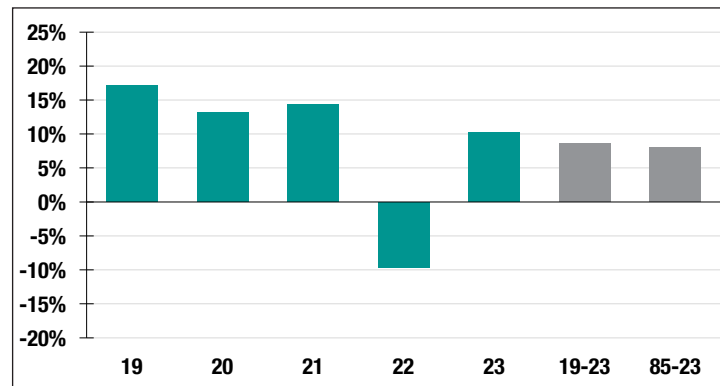
10.27%
2023 Returns

6.78%
2014-2023
[Annualized]

8.06%
1985-2023
[Annualized]

Investment Returns

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



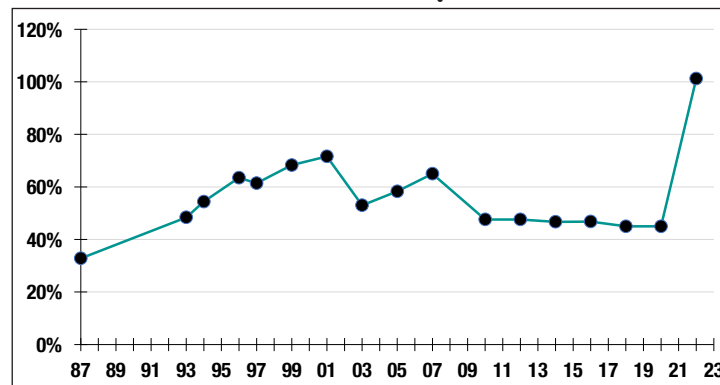
6.75%

Assumed Rate
of Return

\$16,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



101.2%

Funded Ratio

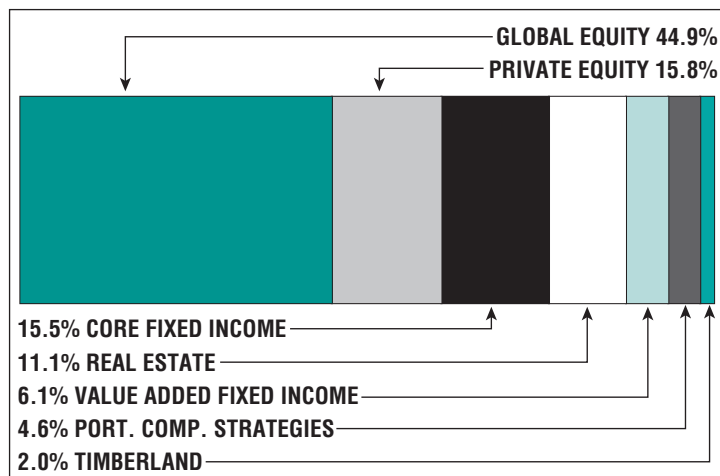
2023

Fully Funded

Fully Funded,
Housing FY35*

Funding Schedule

Asset Allocation (12/31/23)



-\$10.1 M

Unfunded Liability

\$10.7 M
(FY2024)

Total Pension
Appropriation