

Reading

Contact Information

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Website

readingma.gov/318/
Retirement-Board

Board Members

Sharon Angstrom
Richard Abate
David Gentile*
Laura Gemme
William Sweeney
*indicates Chairperson

Board Administrator

Elaine Kelly

2023 Earned Income of Disability Retirees

Disability Retirees.....31
Reported Earnings9
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....366
Total Payroll\$31.7 M
Average Salary.....\$86,700
Average Age.....45
Average Service Years.....11.4

Retired Members384
Benefits Paid.....\$14.2 M
Average Benefit.....\$36,900
Average Age.....74

Last Valuation

1/1/23

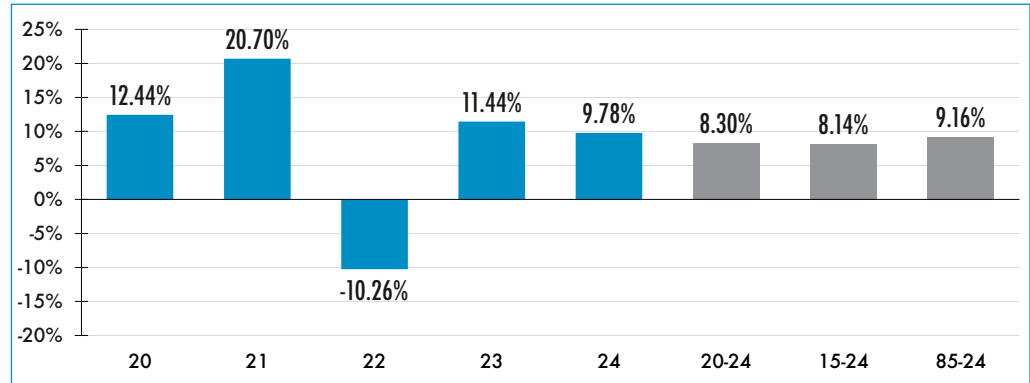
Actuary

KMS

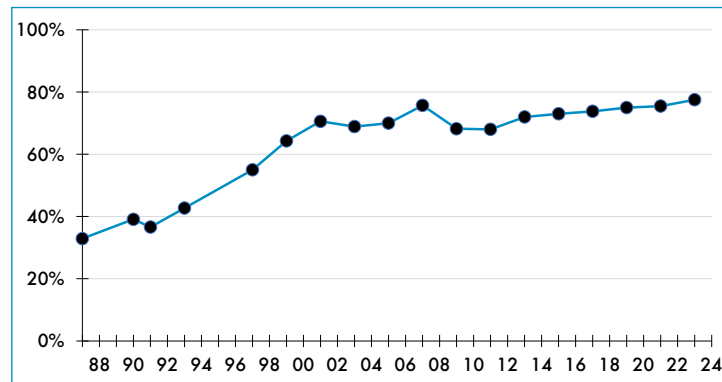
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 205.1 M	9.78%	6.75%	\$ 14,000	77.5%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 53.1 M
Fully Funded
2031
Funding Schedule
8.27% Total Increasing
Total Pension Appropriation
\$ 9.8 M (FY 2025)

Asset Allocation

