

Reading

Contact Information

2 Haven Street, Unit 307
Reading, MA 01867
Phone: 781-942-9007

Website

readingma.gov/318/
Retirement-Board

Board Members

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

Board Administrator

Elaine Kelly

2024 Earned Income of Disability Retirees

Disability Retirees.....31
Reported Earnings7
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 389
Total Payroll\$36.7 M
Average Salary.....\$94,400
Average Age45
Average Service Years..... 11.3

Retired Members..... 381
Benefits Paid.....\$15.1 M
Average Benefit.....\$39,700
Average Age75

Last Valuation

1/1/25

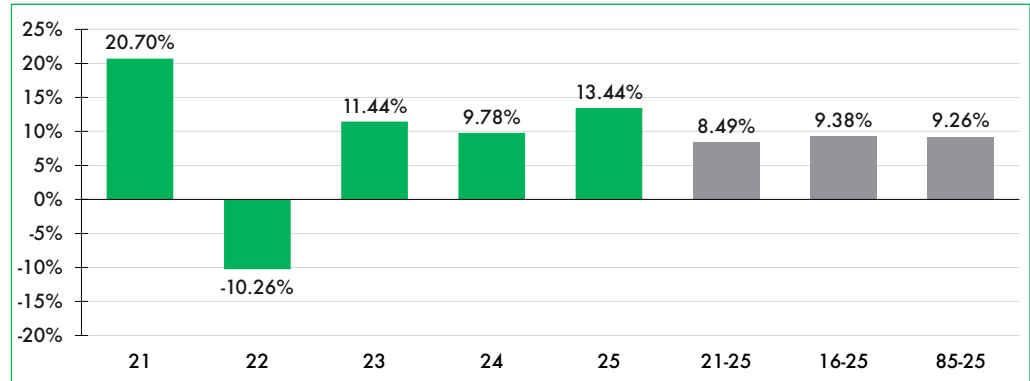
Actuary

KMS

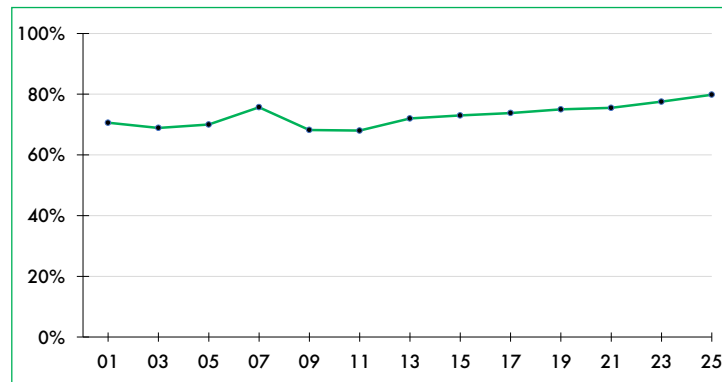
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$229.4 M	13.44%	6.75%	\$14,000	79.8%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$51.3 M
Fully Funded
2032
Funding Schedule
5.71% Total Increasing
Total Pension Appropriation
\$10.6 M (FY 2026)

Asset Allocation

