

## Contact Information

20 Central Street, Suite 110  
Salem, MA 01970  
Phone: 978-745-8983

## Website

salemretirement.org

## Board Members

James LeBlanc  
Lisa Peterson\*  
Robert Callahan  
Sarah Hayes  
Matthew Veno  
\*indicates Chairperson

## Board Administrator

Paul Findlen

## 2023 Earned Income of Disability Retirees

Disability Retirees.....50  
Reported Earnings .....17  
Excess Earners.....1  
Refund Due..... \$3,746

## System Members

Active Members.....1,013  
Total Payroll .....\$65.2 M  
Average Salary.....\$64,400  
Average Age.....46  
Average Service Years.....9.1

Retired Members.....641  
Benefits Paid.....\$21.5 M  
Average Benefit.....\$33,600  
Average Age.....73

## Last Valuation

1/1/24

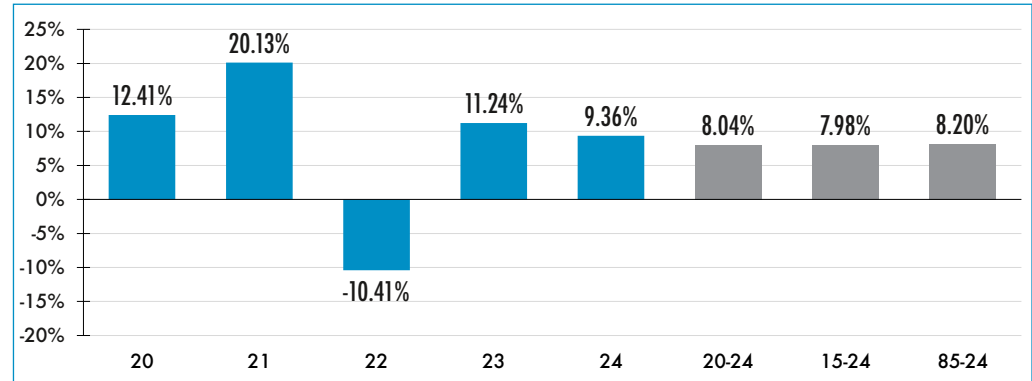
## Actuary

Segal

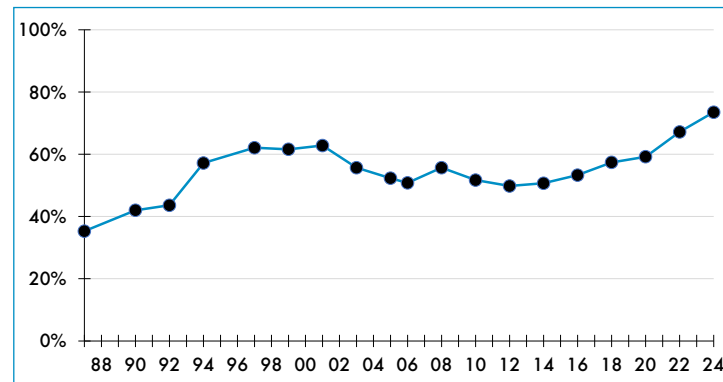
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 300.7 M	9.36%	6.90%	\$ 15,000	73.5%

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



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 102.4 M
Fully Funded
2032
Funding Schedule
5.55 % Total Increasing
Total Pension Appropriation
\$ 19.2 M (FY 2025)

## Asset Allocation

