

Saugus

CONTACT INFORMATION

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WEBSITE

saugusretirement.org

BOARD MEMBERS

Donna Matarazzo
Eugene Decareau
Mark Gannon
William Cross*
Doreen DiBari
*indicates Chairperson

BOARD ADMINISTRATOR

Ann Quinlan

SYSTEM MEMBERS

Active Members321
Total Payroll\$20.7 M
Average Salary\$64,300
Average Age47
Average Service 12.3

Retired Members305
Benefits Paid\$9.5 M
Average Benefit\$31,000
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees27
Reported Earnings7
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: PERAC

\$153.0 M
Market Value

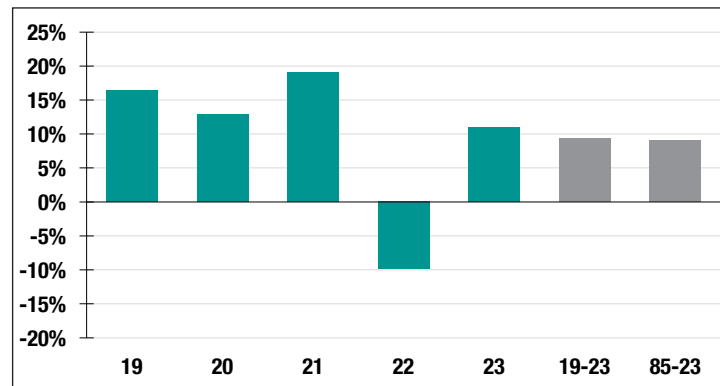
11.04%
2023 Returns

7.93%
2014-2023
[Annualized]

9.08%
1985-2023
[Annualized]

Investment Returns

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



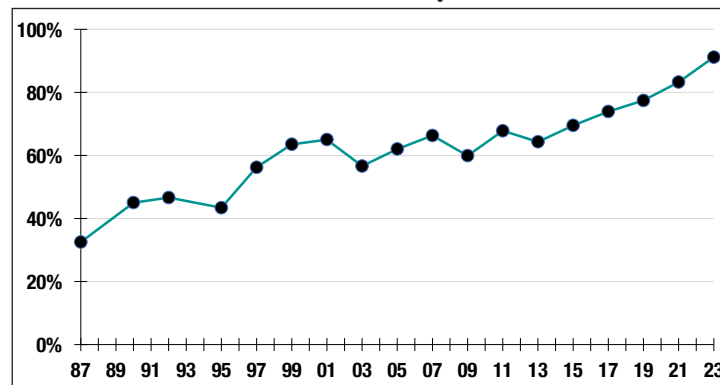
7.00%

Assumed Rate
of Return

\$18,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



91.2%

Funded Ratio

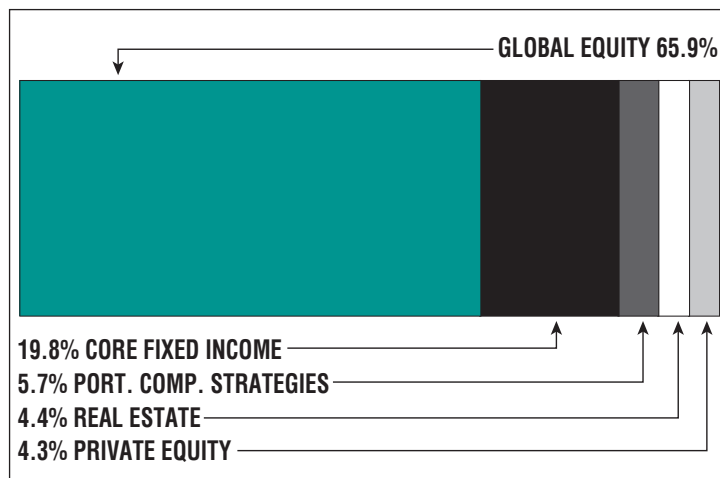
2028

Fully Funded

4.0% Increasing

Funding Schedule

Asset Allocation [12/31/23]



\$14.6 M

Unfunded Liability

\$8.7 M
[FY2024]

Total Pension
Appropriation