

Somerville

CONTACT INFORMATION

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BOARD MEMBERS

Edward Bean*
Michael Mastrobuoni
John Memory
Thomas Ross
David Castellarin
*indicates Chairperson

BOARD ADMINISTRATOR

Michael Pasquariello

SYSTEM MEMBERS

Active Members 1,266
Total Payroll \$93.8 M
Average Salary \$74,100
Average Age NA
Average Service NA

Retired Members 958
Benefits Paid \$32.3 M
Average Benefit \$33,700
Average Age 74

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 103
Reported Earnings 27
Excess Earners 0
Refund Due \$0

Last Valuation: 1/1/22
Actuary: Sherman



Click/Scan for Website

\$343.5 M
Market Value

-22.06%
2022 Returns

8.62%
2013-2022
[Annualized]

8.85%
1985-2022
[Annualized]

Investment Returns

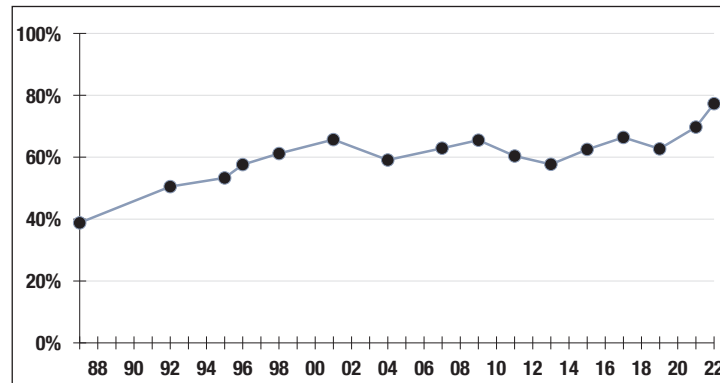
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.50%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



77.3%

Funded Ratio

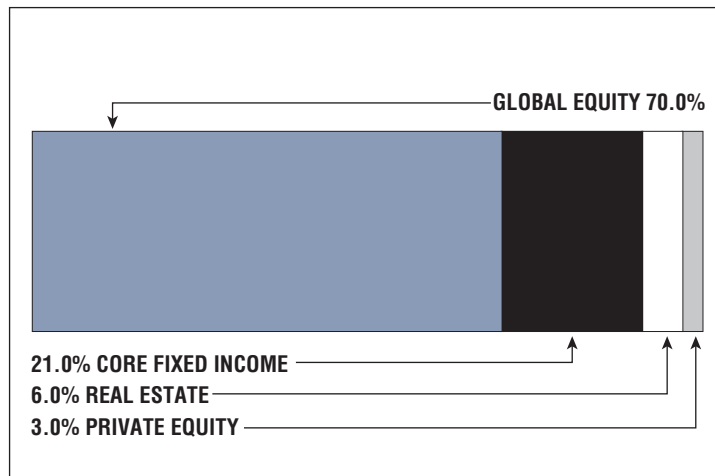
2033

Fully Funded

2.0% Increasing

Funding Schedule

Asset Allocation (12/31/22)



\$119.5 M

Unfunded Liability

\$17.2 M
[FY2023]

Total Pension
Appropriation