

Somerville

Contact Information

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Website

somervillema.gov/
departments/retirement

Board Members

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

Board Administrator

Michael Pasquariello

2024 Earned Income of Disability Retirees

Disability Retirees.....95
Reported Earnings24
Excess Earners.....4
Refund Due..... \$127,197

System Members

Active Members.....1,442
Total Payroll \$111.7 M
Average Salary.....\$77,500
Average Age NA
Average Service Years NA

Retired Members 918
Benefits Paid.....\$35.4 M
Average Benefit.....\$38,600
Average Age74

Last Valuation

1/1/25

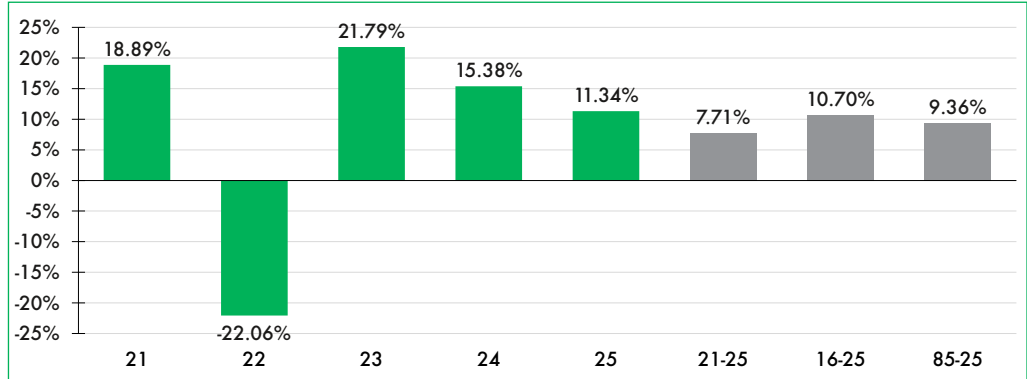
Actuary

Sherman

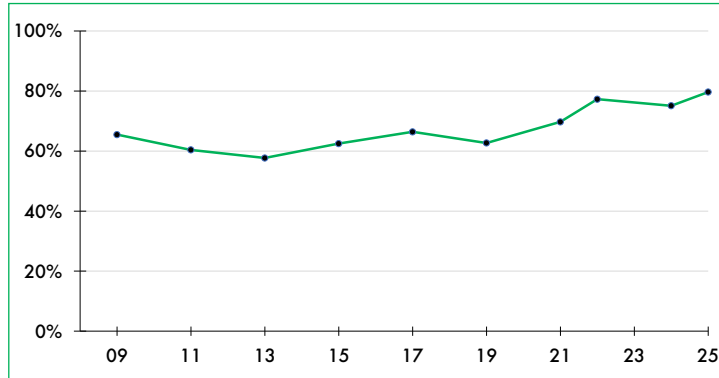
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$497.9 M	11.34%	7.50%	\$16,000	79.7%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$114.6 M
Fully Funded
2033
Funding Schedule
4.0% Increasing
Total Pension Appropriation
\$19.5 M (FY 2026)

Asset Allocation

