

Swampscott Contributory

CONTACT INFORMATION

22 Monument Avenue
Town Hall
Swampscott, MA 01907
Phone 781-596-8827
Fax 781-596-8899

BOARD MEMBERS

Amy Sarro
Thomas Driscoll*
Kevin Breen
John Behen
Robert Powell, III
*indicates Chairperson

BOARD ADMINISTRATOR

Nancy Lord

SYSTEM MEMBERS

Active Members249
Total Payroll\$13.2 M
Average Salary\$53,100
Average Age46
Average Service11.6

Retired Members235
Benefits Paid\$6.8 M
Average Benefit\$29,100
Average Age75

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees19
Reported Earnings4
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: Segal



Click/Scan for Website

\$88.4 M
Market Value

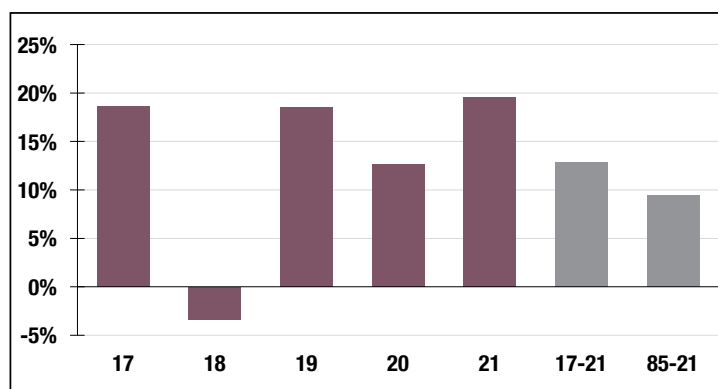
19.59%
2021 Returns

11.29%
2012-2021
(Annualized)

9.46%
1985-2021
(Annualized)

Investment Returns

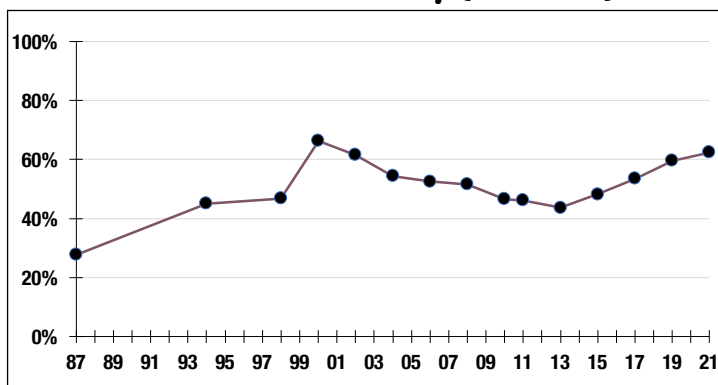
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.13%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



62.4%

Funded Ratio

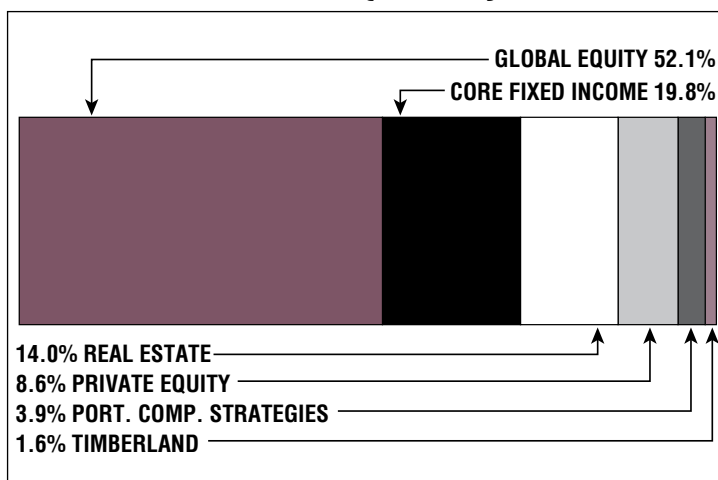
2031

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$42.4 M

Unfunded Liability

\$5.7 M
(FY2022)

Total Pension
Appropriation