

Swampscott

CONTACT INFORMATION

22 Monument Ave.
Town Hall
Swampscott, MA 01907
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BOARD MEMBERS

Amy Sarro
Thomas Driscoll*
John Behen
Kevin Breen
Robert Powell
*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

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees18
Reported Earnings4
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: Segal



Click/Scan for Website

\$78.9 M
Market Value

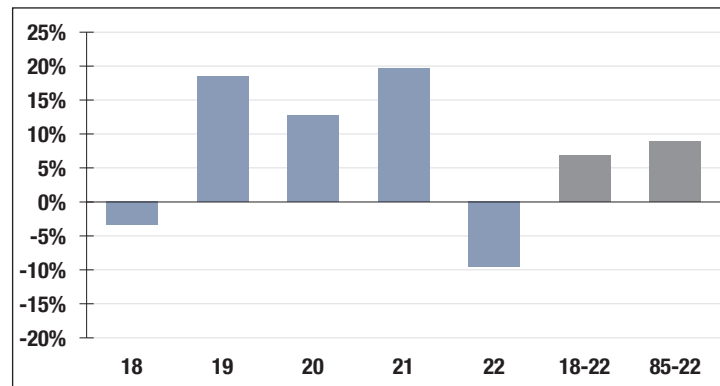
-9.58%
2022 Returns

8.60%
2013-2022
(Annualized)

8.91%
1985-2022
(Annualized)

Investment Returns

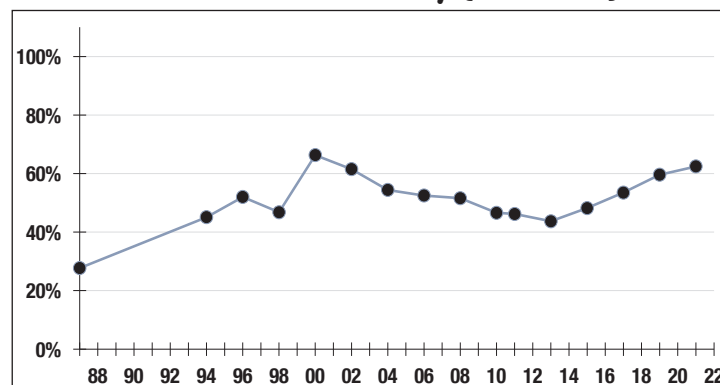
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.13%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



62.4%

Funded Ratio

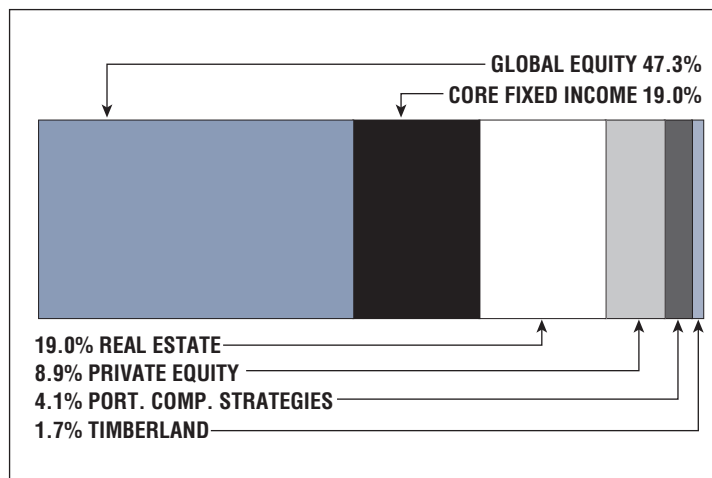
2031

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$42.4 M

Unfunded Liability

\$6.0 M
(FY2023)

Total Pension
Appropriation