

# Swampscott

## CONTACT INFORMATION

22 Monument Ave.  
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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 Members .....249  
Total Payroll .....\$13.2 M  
Average Salary .....\$53,100  
Average Age .....46  
Average Service ..... 11.6  
  
Retired Members .....235  
Benefits Paid .....\$6.8 M  
Average Benefit ....\$29,100  
Average Age .....75

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....18  
Reported Earnings .....4  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/21  
Actuary: Segal



Click/Scan for Website

**\$78.9 M**  
Market Value

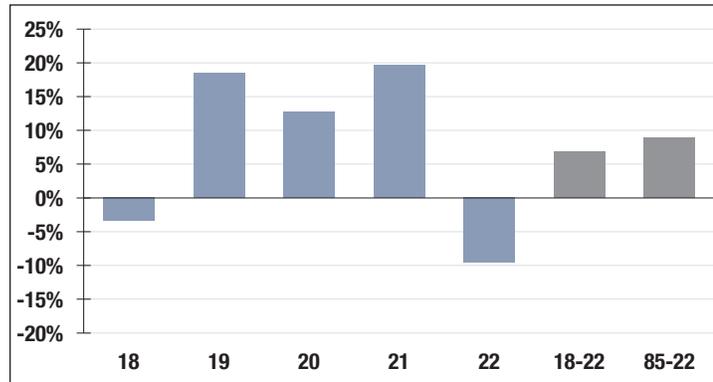
**-9.58%**  
2022 Returns

**8.60%**  
2013-2022  
(Annualized)

**8.91%**  
1985-2022  
(Annualized)

## Investment Returns

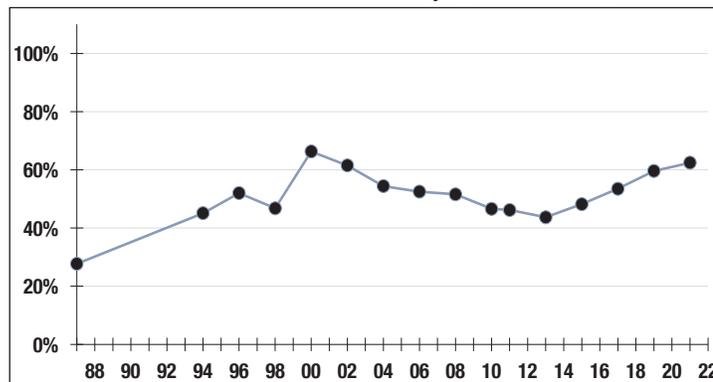
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**7.13%**

Assumed Rate of Return

## Funded Ratio History (1987-2022)



**62.4%**

Funded Ratio

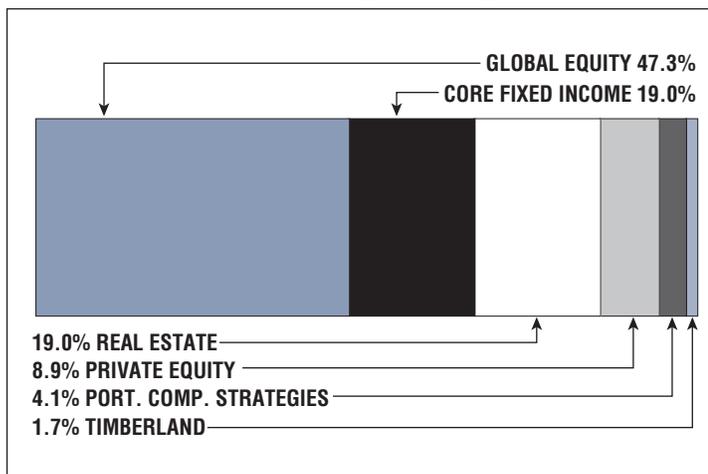
**2031**

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