

Swampscott

CONTACT INFORMATION

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WEBSITE

swampscottretirement.com/
Pages/index

BOARD MEMBERS

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

BOARD ADMINISTRATOR

Nancy Lord

SYSTEM MEMBERS

Active Members243
Total Payroll\$14.8 M
Average Salary\$60,800
Average Age45
Average Service10.5

Retired Members.....240
Benefits Paid\$7.5 M
Average Benefit\$31,200
Average Age75

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees.....18
Reported Earnings3
Excess Earners.....0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: Segal

\$84.5 M
Market Value

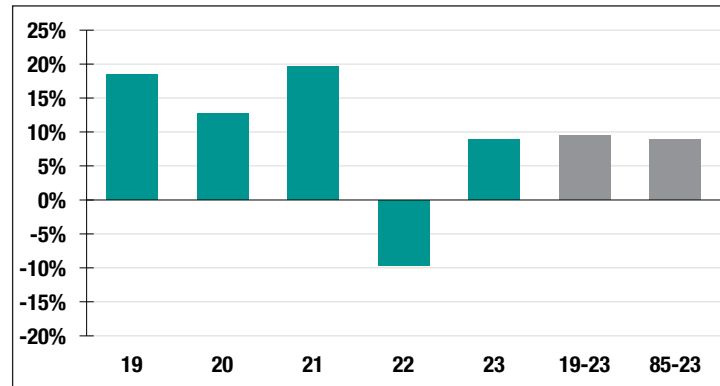
8.98%
2023 Returns

7.84%
2014-2023
[Annualized]

8.92%
1985-2023
[Annualized]

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



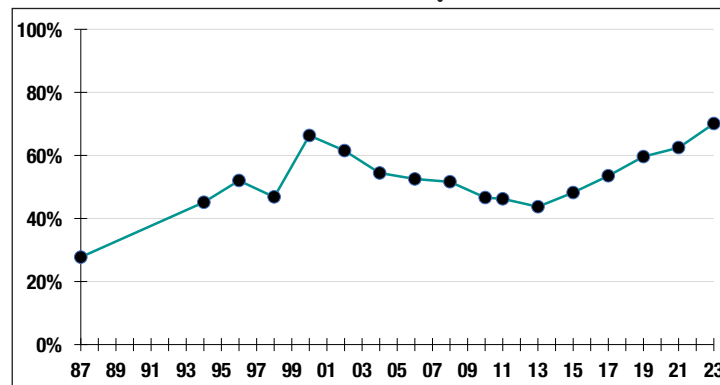
7.00%

Assumed Rate
of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History [1987-2023]



70.1%

Funded Ratio

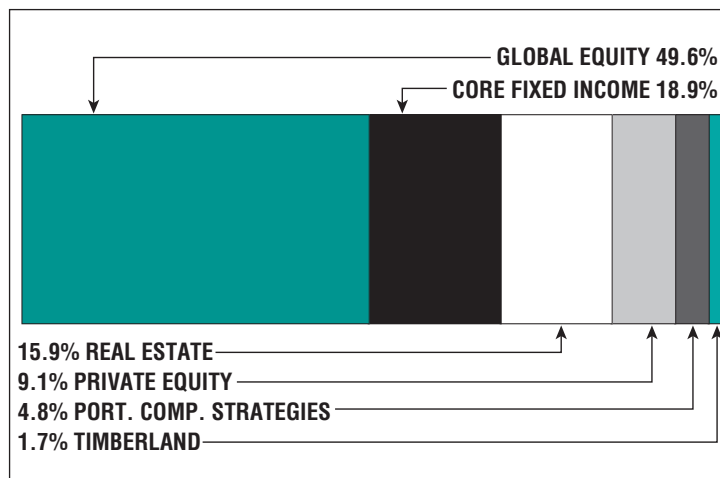
2031

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/23]



\$35.5 M

Unfunded Liability

\$6.3 M
[FY2024]

Total Pension
Appropriation