

Swampscott

Contact Information

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Swampscott, MA 01907
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Website

swampscottretirement.com/
swampscott-contributory-
retirement-system-0

Board Members

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

Board Administrator

Nancy Lord

2023 Earned Income of Disability Retirees

Disability Retirees.....16
Reported Earnings2
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....243
Total Payroll\$14.8 M
Average Salary.....\$60,800
Average Age.....45
Average Service Years.....10.5

Retired Members240
Benefits Paid.....\$7.5 M
Average Benefit.....\$31,200
Average Age.....75

Last Valuation

1/1/23

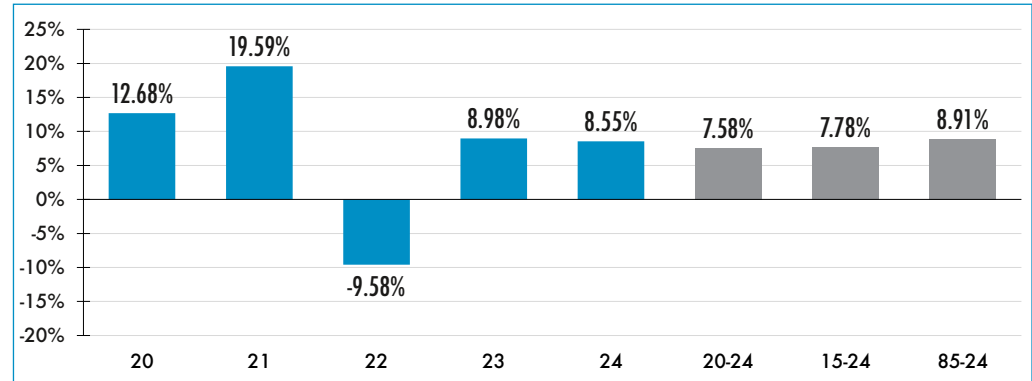
Actuary

Segal

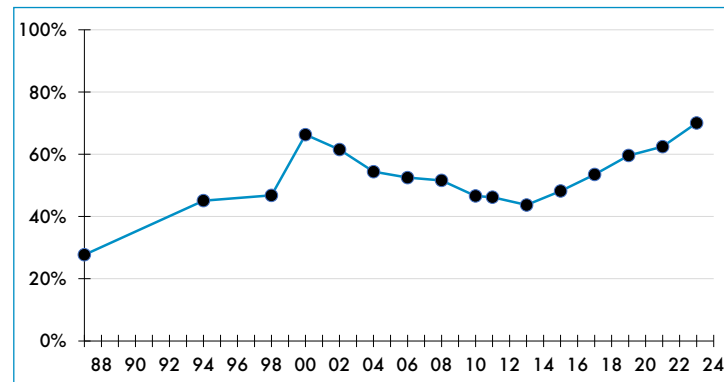
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 91.2 M	8.55%	7.00%	\$ 14,000	70.1%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 35.5 M
Fully Funded
2031
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$ 6.6 M (FY 2025)

Asset Allocation

