

# Lawrence

## CONTACT INFORMATION

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## BOARD MEMBERS

Ramona Ceballos  
Thomas Cuddy  
Kevin Loughlin  
Gina Rizzo  
Vacant\*

\*indicates Chairperson

## BOARD ADMINISTRATOR

Diane Cockroft

## SYSTEM MEMBERS

Active Members .....1,633  
Total Payroll .....\$75.9 M  
Average Salary .....\$46,400  
Average Age .....44  
Average Service .....10

Retired Members .....924  
Benefits Paid .....\$26.4 M  
Average Benefit ....\$28,600  
Average Age .....73

## 2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....104  
Reported Earnings .....22  
Excess Earners .....1  
Refund Due .....\$1,176

Last Valuation: 1/1/20  
Actuary: Stone



Click/Scan for website

**\$287.9 M**  
Market Value

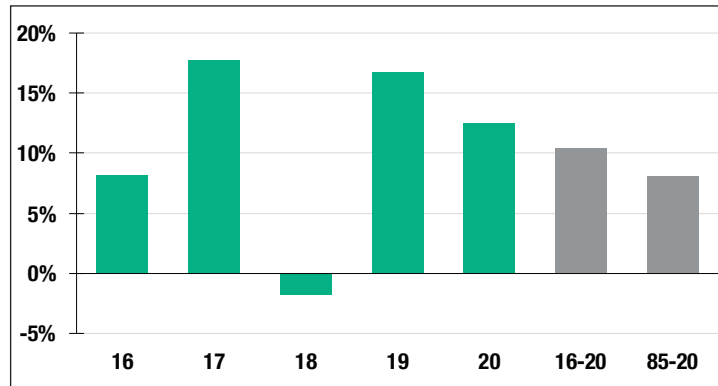
**12.45%**  
2020 Returns

**8.95%**  
2011-2020  
(Annualized)

**8.07%**  
1985-2020  
(Annualized)

## Investment Returns

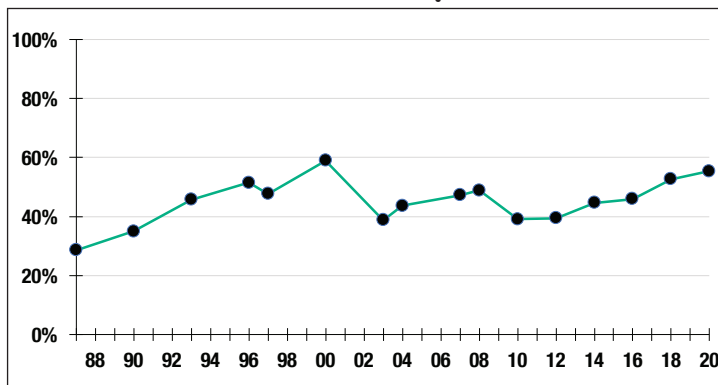
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



**7.25%**

Assumed Rate of Return

## Funded Ratio History (1987-2020)



**55.4%**

Funded Ratio

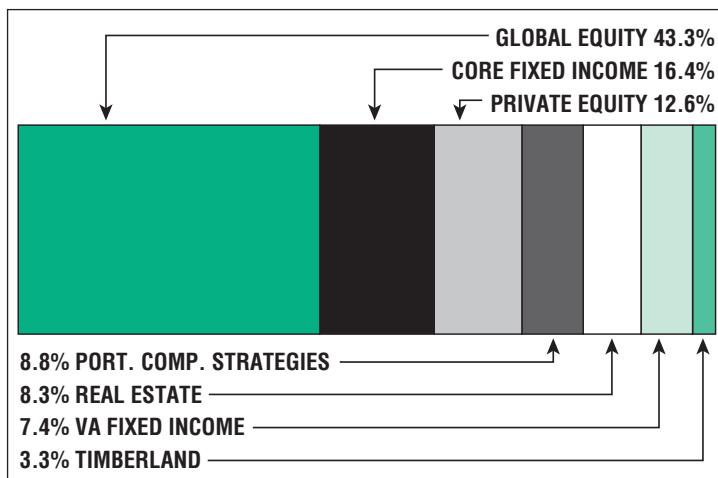
**2037**

Fully Funded

**3.65% Increasing**

Funding Schedule

## Asset Allocation [12/31/20]



**\$205.9 M**

Unfunded Liability

**\$22.1 M**  
(FY2021)

Total Pension Appropriation