Lawrence

CONTACT INFORMATION
354 Merrimack Street
Suite 302, Entry C
Lawrence, MA 01843
Phone 978-620-3570
Fax 978-722-9490

WEBSITE
lawrenceretirement.net

BOARD MEMBERS
Ramona Ceballos*
Pascual Ruiz
Diane Cockroft
Robert Wilson
Sheryl Wright
*indicates Chairperson

BOARD ADMINISTRATOR
Gina Rizzo

SYSTEM MEMBERS
Active Members 1,554
Total Payroll .....$83.7 M
Average Salary $53,800
Average Age 45
Average Service 10.4

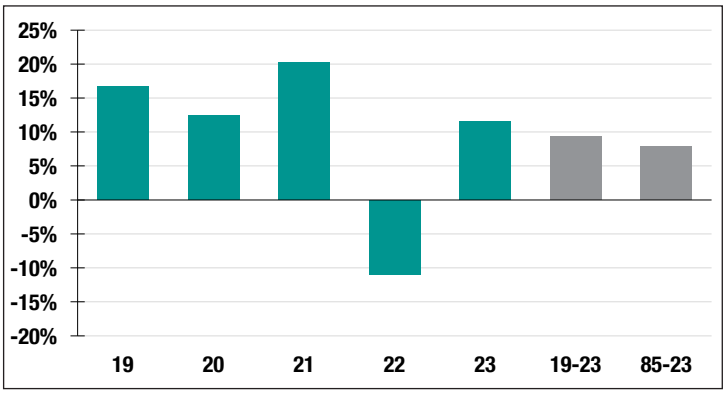
Retired Members.....912
Benefits Paid .....$22.9 M
Average Benefit $25,100
Average Age 73

2022 EARNED INCOME OF DISABILITY RETIREES:
Disability Retirees.....96
Reported Earnings 26
Excess Earners.....0
Refund Due $0

Last Valuation: 1/1/22
Actuary: KMS

$337.6 M	11.54%	7.91%	7.91%
Market Value	2023 Returns	2014-2023 (Annualized)	1985-2023 (Annualized)

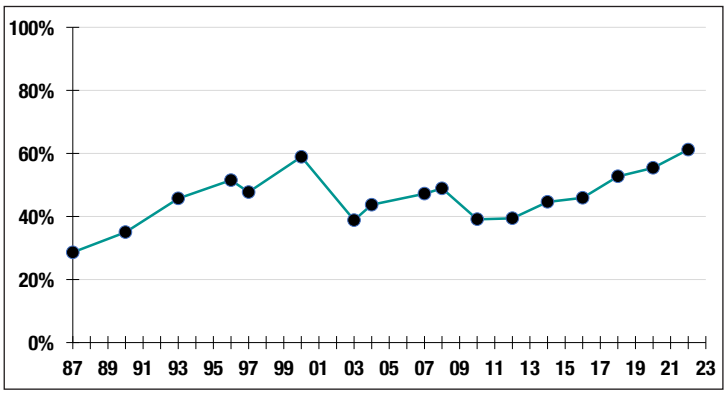
Investment Returns
(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



7.00%
Assumed Rate of Return

$14,000
COLA BASE (FY2025)

Funded Ratio History (1987-2023)

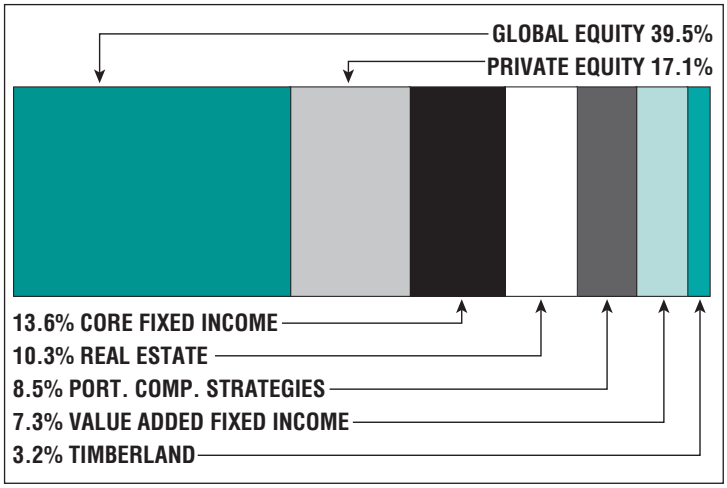


61.2%
Funded Ratio

2036
Fully Funded

3.8% Total Increasing
Funding Schedule

Asset Allocation (12/31/23)



$194.2 M
Unfunded Liability

$24.8 M
(FY2024)
Total Pension Appropriation