

Berkshire County

Contact Information

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Website

berkshireretirement.com

Board Members

Ericka Oleson
Michael Ovitt*
Mark Bashara
Timothy Sorrell
*indicates Chairperson

Board Administrator

Sheila LaBarbera

2023 Earned Income of Disability Retirees

Disability Retirees.....27
Reported Earnings5
Excess Earners..... 1
Refund Due..... \$5,519

System Members

Active Members.....1,204
Total Payroll\$56.4 M
Average Salary.....\$46,800
Average Age49
Average Service Years9.6

Retired Members 900
Benefits Paid.....\$18.5 M
Average Benefit.....\$20,600
Average Age73

Last Valuation

1/1/23

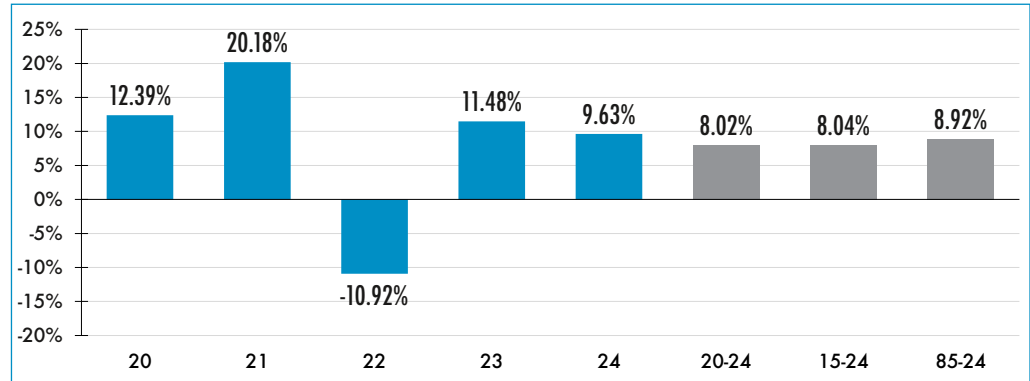
Actuary

PERAC

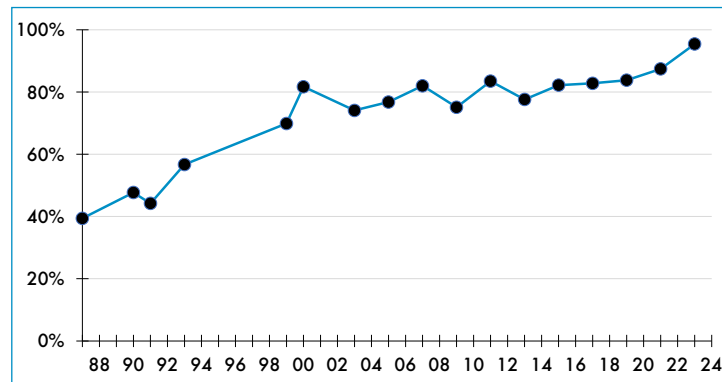
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 380.1 M	9.63%	6.75%	\$ 16,000	95.4%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 15.9 M
Fully Funded
2026
Funding Schedule
7.0% Total Increasing
Total Pension Appropriation
\$ 14.3 M (FY 2025)

Asset Allocation

