

# Clinton

## CONTACT INFORMATION

242 Church Street  
Clinton, MA 01510  
Phone 978-365-4118  
Fax 978-612-0215

## WEBSITE

clintonma.gov/214/  
Retirement-Board

## BOARD MEMBERS

Diane Magliozzi  
David Baird  
Joseph Casasanto  
James McNamara  
Paul Cherubini\*  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Patricia Hazel

## SYSTEM MEMBERS

Active Members .....281  
Total Payroll .....\$14.5 M  
Average Salary .....\$51,800  
Average Age .....47  
Average Service ..... 10.6  
  
Retired Members .....150  
Benefits Paid .....\$4.7 M  
Average Benefit .....\$31,400  
Average Age .....72

## 2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....12  
Reported Earnings .....2  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/23  
Actuary: PERAC

**\$75.6 M**

Market Value

**11.20%**

2023 Returns

**8.11%**

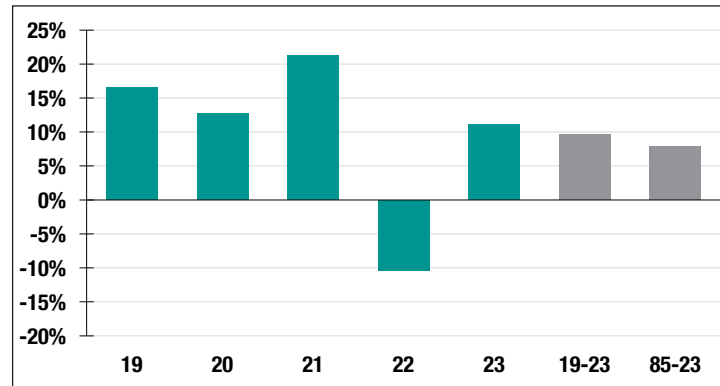
2014-2023  
(Annualized)

**7.89%**

1985-2023  
(Annualized)

## Investment Returns

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



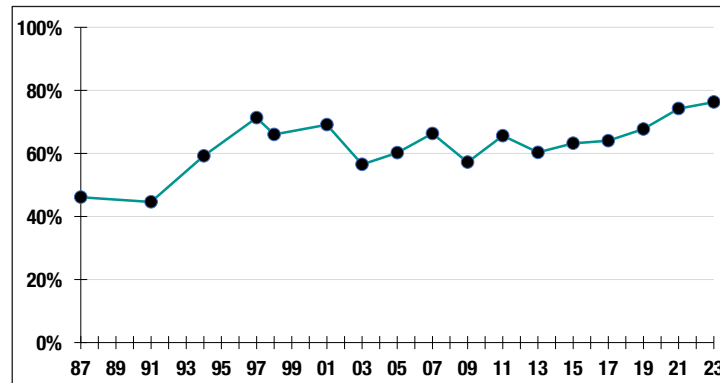
**7.00%**

Assumed Rate  
of Return

**\$18,000**

COLA BASE  
(FY2025)

## Funded Ratio History (1987-2023)



**76.3%**

Funded Ratio

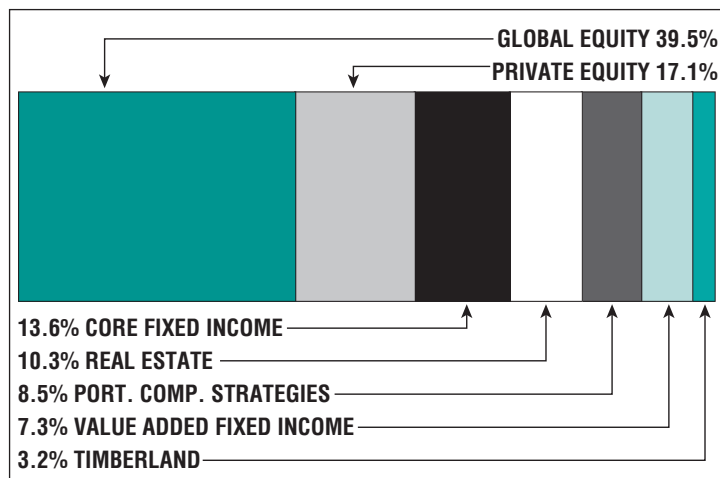
**2035**

Fully Funded

**5.80% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/23)



**\$22.3 M**

Unfunded Liability

**\$3.7 M**  
(FY2024)

Total Pension  
Appropriation