

OPEB SUMMARY REPORT

Commonwealth, Cities, and Towns

December, 2021

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See report footnotes on page 11.

Entity	Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Ratio	Blended Discount Rate
Commonwealth	6/30/20	\$22,105,511	\$1,414,312	\$20,691,199	6.4%	2.28%
Abington	6/30/20	\$80,834	\$274	\$80,560	0.3%	2.75%
Acton	12/31/20	\$22,947	\$7,661	\$15,286	33.4%	7.00%
Acushnet	6/30/19	\$18,644	\$0	\$18,644	0.0%	3.50%
Adams	6/30/20	\$14,594	\$0	\$14,594	0.0%	2.66%
Agawam	6/30/20	\$206,123	\$984	\$205,139	0.5%	2.21%
Alford	no plan					
Amesbury	6/30/21	\$117,339	\$0	\$117,339	0.0%	3.75%
Amherst	6/30/20	\$75,162	\$7,308	\$67,854	9.7%	7.30%
Andover	6/30/20	\$132,109	\$14,978	\$117,131	11.3%	6.00%
Aquinnah	6/30/20	\$4,190	\$566	\$3,624	13.5%	2.49%
Arlington	6/30/19	\$208,494	\$14,522	\$193,972	7.0%	4.02%
Ashburnham	6/30/19	\$4,825	\$155	\$4,670	3.2%	3.51%
Ashby	no plan					
Ashfield	6/30/20	\$574	\$13	\$561	2.2%	3.25%
Ashland	6/30/21	\$66,944	\$4,772	\$62,172	7.1%	4.00%
Athol	6/30/20	\$16,960	\$391	\$16,570	2.3%	4.75%
Attleboro	6/30/19	\$251,108	\$565	\$250,543	0.2%	3.51%
Auburn	6/30/19	\$31,668	\$4,711	\$26,956	14.9%	7.50%
Avon	6/30/20	\$17,125	\$1,582	\$15,544	9.2%	6.25%
Ayer	6/30/20	\$13,018	\$2,883	\$10,135	22.1%	7.00%
Barnstable	6/30/19	\$172,677	\$4,782	\$167,895	2.8%	3.50%
Barre	6/30/20	\$3,812	\$43	\$3,769	1.1%	3.25%
Becket	6/30/19	\$5,008	\$0	\$5,008	0.0%	3.50%
Bedford	6/30/21	\$64,116	\$13,604	\$50,512	21.2%	6.80%
Belchertown	6/30/21	\$54,198	\$221	\$53,977	0.4%	2.50%
Bellingham	6/30/20	\$78,236	\$571	\$77,665	0.7%	2.75%
Belmont	6/30/19	\$99,843	\$4,476	\$95,367	4.5%	6.50%
Berkley	6/30/21	\$23,438	\$794	\$22,645	3.4%	2.09%
Berlin †						
Bernardston †						
Beverly	6/30/20	\$398,267	\$1,133	\$397,133	0.3%	2.21%
Billerica	6/30/20	\$263,991	\$5,257	\$258,734	2.0%	7.00%
Blackstone	6/30/21	\$6,773	\$2,233	\$4,540	33.0%	6.80%
Blandford †						
Bolton	6/30/20	\$2,701	\$1,079	\$1,621	40.0%	5.00%

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Boston	6/30/21	\$3,058,539	\$862,136	\$2,196,403	28.2%	6.25%
Bourne	6/30/20	\$137,358	\$3,653	\$133,705	2.7%	2.21%
Boxborough	6/30/20	\$3,975	\$849	\$3,126	21.4%	7.00%
Boxford	6/30/20	\$14,308	\$3,035	\$11,274	21.2%	7.00%
Boylston	6/30/20	\$7,062	\$136	\$6,926	1.9%	2.21%
Braintree	6/30/20	\$155,340	\$10,361	\$144,979	6.7%	7.00%
Brewster	6/30/19	\$18,271	\$1,961	\$16,310	10.7%	7.25%
Bridgewater	6/30/21	\$44,736	\$850	\$43,885	1.9%	3.50%
Brimfield	6/30/20	\$5,019	\$77	\$4,942	1.5%	3.75%
Brockton	6/30/20	\$847,437	\$0	\$847,437	0.0%	2.66%
Brookfield †						
Brookline	6/30/20	\$285,411	\$59,089	\$226,322	20.7%	7.00%
Buckland	6/30/20	\$1,137	\$22	\$1,114	2.0%	2.75%
Burlington	6/30/18	\$105,997	\$7,495	\$98,502	7.1%	7.25%
Cambridge	6/30/19	\$731,595	\$18,422	\$713,172	2.5%	3.67%
Canton	6/30/21	\$95,935	\$9,066	\$86,869	9.5%	6.25%
Carlisle	6/30/20	\$20,321	\$0	\$20,321	0.0%	2.66%
Carver	6/30/20	\$38,546	\$1,457	\$37,089	3.8%	6.50%
Charlemont †						
Charlton	6/30/19	\$13,447	\$895	\$12,552	6.7%	3.68%
Chatham	6/30/19	\$20,725	\$1,023	\$19,702	4.9%	7.00%
Chelmsford	6/30/21	\$68,434	\$17,251	\$51,183	25.2%	6.75%
Chelsea	6/30/20	\$162,920	\$2,408	\$160,512	1.5%	3.25%
Cheshire	6/30/20	\$2,552	\$4	\$2,548	0.2%	3.25%
Chester †						
Chesterfield	6/30/20	\$705	\$34	\$672	4.8%	3.00%
Chicopee	6/30/20	\$287,682	\$1,026	\$286,655	0.4%	2.23%
Chilmark	6/30/19	\$4,474	\$1,543	\$2,931	34.5%	7.50%
Clarksburg	no plan					
Clinton	6/30/20	\$100,761	\$1,077	\$99,685	1.1%	2.21%
Cohasset	6/30/20	\$76,300	\$3,901	\$72,399	5.1%	2.28%
Colrain	6/30/20	\$260	\$272	-\$12	104.6%	6.75%
Concord	6/30/20	\$59,898	\$21,288	\$38,609	35.5%	6.50%
Conway	6/30/20	\$1,599	\$54	\$1,545	3.4%	3.25%
Cummington	no plan					
Dalton	6/30/20	\$4,496	\$2,528	\$1,967	56.2%	6.75%

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Danvers (excluding Electric Light)	6/30/20	\$217,825	\$4,244	\$213,581	1.9%	2.23%
Dartmouth	6/30/20	\$69,103	\$3,359	\$65,744	4.9%	6.00%
Dedham	6/30/20	\$77,336	\$21,885	\$55,451	28.3%	7.50%
Deerfield	6/30/20	\$11,152	\$85	\$11,067	0.8%	3.75%
Dennis	6/30/18	\$32,814	\$784	\$32,030	2.4%	3.87%
Dighton	6/30/20	\$5,696	\$1,274	\$4,421	22.4%	6.75%
Douglas	6/30/20	\$26,398	\$854	\$25,544	3.2%	2.66%
Dover	6/30/20	\$10,424	\$5,737	\$4,687	55.0%	6.25%
Dracut	6/30/20	\$163,452	\$631	\$162,821	0.4%	2.21%
Dudley	6/30/20	\$17,246	\$10	\$17,236	0.1%	2.21%
Dunstable	no plan					
Duxbury	6/30/21	\$45,439	\$4,279	\$41,160	9.4%	6.25%
East Bridgewater	6/30/21	\$92,391	\$134	\$92,257	0.1%	2.25%
East Brookfield †						
East Longmeadow	6/30/21	\$66,887	\$10,029	\$56,859	15.0%	5.25%
Eastham	6/30/19	\$31,114	\$210	\$30,904	0.7%	3.50%
Easthampton	6/30/21	\$44,365	\$1,768	\$42,597	4.0%	4.75%
Easton	6/30/19	\$116,779	\$144	\$116,636	0.1%	3.75%
Edgartown	6/30/20	\$65,225	\$2,571	\$62,654	3.9%	2.23%
Egremont	6/30/20	\$770	\$135	\$635	17.5%	3.25%
Erving	6/30/20	\$6,049	\$4,499	\$1,549	74.4%	6.75%
Essex	6/30/21	\$4,349	\$1,609	\$2,740	37.0%	5.90%
Everett	6/30/20	\$289,938	\$7,383	\$282,556	2.5%	3.75%
Fairhaven	6/30/20	\$39,004	\$1,031	\$37,973	2.6%	6.75%
Fall River	6/30/19	\$482,536	\$101	\$482,434	0.0%	3.75%
Falmouth	6/30/19	\$152,961	\$750	\$152,211	0.5%	3.50%
Fitchburg	6/30/20	\$185,769	\$1,505	\$184,264	0.8%	2.66%
Florida	no plan					
Foxborough	6/30/20	\$38,607	\$10,977	\$27,630	28.4%	7.00%
Framingham	6/30/20	\$414,780	\$6,978	\$407,802	1.7%	2.66%
Franklin	6/30/19	\$74,262	\$5,707	\$68,555	7.7%	7.50%
Freetown	6/30/20	\$13,398	\$1,060	\$12,338	7.9%	6.75%
Gardner	6/30/19	\$113,240	\$70	\$113,170	0.1%	3.50%
Georgetown	6/30/21	\$55,782	\$353	\$55,430	0.6%	2.25%
Gill	6/30/21	\$862	\$90	\$773	10.4%	5.25%
Gloucester	6/30/20	\$213,995	\$628	\$213,367	0.3%	2.25%

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Goshen	6/30/20	\$138	\$0	\$138	0.0%	3.00%
Gosnold	no plan					
Grafton	6/30/20	\$83,415	\$130	\$83,286	0.2%	2.21%
Granby	6/30/20	\$34,716	\$680	\$34,036	2.0%	2.75%
Granville †						
Great Barrington	6/30/20	\$20,598	\$0	\$20,598	0.0%	2.21%
Greenfield	6/30/19	\$94,305	\$1,309	\$92,995	1.4%	3.51%
Groton	6/30/21	\$9,648	\$722	\$8,926	7.5%	6.75%
Groveland	6/30/20	\$5,268	\$375	\$4,893	7.1%	5.00%
Hadley	6/30/20	\$8,402	\$1,813	\$6,589	21.6%	6.50%
Halifax	6/30/21	\$17,038	\$503	\$16,536	3.0%	4.00%
Hamilton	6/30/21	\$4,893	\$1,022	\$3,871	20.9%	6.68%
Hampden	6/30/20	\$2,861	\$0	\$2,861	0.0%	2.21%
Hancock	no plan					
Hanover	6/30/20	\$43,496	\$3,475	\$40,021	8.0%	4.75%
Hanson	6/30/21	\$19,267	\$203	\$19,064	1.1%	3.00%
Hardwick	no plan					
Harvard	6/30/20	\$47,240	\$3,925	\$43,314	8.3%	2.37%
Harwich	6/30/19	\$42,322	\$2,441	\$39,881	5.8%	5.85%
Hatfield	6/30/21	\$10,528	\$0	\$10,528	0.0%	2.18%
Haverhill	6/30/20	\$472,763	\$0	\$472,763	0.0%	2.25%
Hawley	no plan					
Heath	no plan					
Hingham (excluding light plant)	6/30/20	\$76,922	\$15,299	\$61,623	19.9%	7.00%
Hinsdale	no plan					
Holbrook	6/30/20	\$56,317	\$1,222	\$55,096	2.2%	4.25%
Holden	6/30/21	\$12,716	\$3,889	\$8,827	30.6%	6.25%
Holland	6/30/20	\$3,172	\$179	\$2,993	5.6%	2.34%
Holliston	6/30/20	\$45,331	\$15,469	\$29,862	34.1%	7.00%
Holyoke	6/30/19	\$224,326	\$0	\$224,326	0.0%	3.50%
Hopedale	6/30/21	\$54,881	\$0	\$54,881	0.0%	2.25%
Hopkinton	6/30/20	\$27,117	\$3,018	\$24,099	11.1%	6.75%
Hubbardston	no plan					
Hudson	6/30/19	\$84,050	\$51	\$83,999	0.1%	2.79%
Hull	6/30/21	\$48,025	\$224	\$47,801	0.5%	2.50%
Huntington	no plan					

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Ipswich	6/30/20	\$30,262	\$5,617	\$24,645	18.6%	7.00%
Kingston	6/30/21	\$53,461	\$559	\$52,902	1.0%	2.16%
Lakeville	6/30/20	\$13,271	\$1,516	\$11,754	11.4%	6.75%
Lancaster	6/30/20	\$2,582	\$2,424	\$159	93.8%	7.00%
Lanesborough	6/30/20	\$15,684	\$206	\$15,478	1.3%	2.21%
Lawrence	6/30/20	\$590,976	\$410	\$590,566	0.1%	2.66%
Lee	6/30/20	\$24,698	\$486	\$24,212	2.0%	4.00%
Leicester	6/30/20	\$33,909	\$151	\$33,758	0.4%	3.00%
Lenox	6/30/20	\$22,334	\$5,253	\$17,081	23.5%	7.25%
Leominster	6/30/19	\$172,181	\$33,107	\$139,074	19.2%	7.50%
Leverett †						
Lexington	6/30/19	\$137,586	\$15,774	\$121,812	11.5%	7.50%
Leyden	no plan					
Lincoln	6/30/20	\$33,170	\$10,540	\$22,630	31.8%	7.00%
Littleton	6/30/19	\$28,340	\$12,089	\$16,251	42.7%	7.50%
Longmeadow	6/30/20	\$33,078	\$3,259	\$29,819	9.9%	5.57%
Lowell	6/30/20	\$846,409	\$10,608	\$835,801	1.3%	2.44%
Ludlow	6/30/20	\$90,352	\$369	\$89,983	0.4%	2.75%
Lunenburg	6/30/20	\$56,141	\$375	\$55,766	0.7%	3.00%
Lynn	6/30/19	\$561,091	\$0	\$561,091	0.0%	3.75%
Lynnfield	6/30/20	\$103,681	\$1,452	\$102,229	1.4%	2.45%
Malden	6/30/20	\$266,298	\$0	\$266,298	0.0%	2.75%
Manchester-by-the-Sea	6/30/21	\$8,094	\$3,259	\$4,836	40.3%	7.50%
Mansfield	6/30/21	\$111,924	\$11,053	\$100,871	9.9%	5.50%
Marblehead	6/30/21	\$224,338	\$5,721	\$218,616	2.6%	2.18%
Marion	6/30/20	\$11,477	\$1,849	\$9,628	16.1%	6.50%
Marlborough	6/30/20	\$150,895	\$12,771	\$138,124	8.5%	4.75%
Marshfield	6/30/20	\$104,067	\$466	\$103,601	0.4%	3.00%
Mashpee	6/30/18	\$77,789	\$0	\$77,789	0.0%	3.87%
Mattapoissett	6/30/20	\$11,260	\$3,406	\$7,854	30.2%	6.75%
Maynard	6/30/20	\$70,087	\$1,360	\$68,727	1.9%	2.24%
Medfield	6/30/21	\$32,180	\$5,674	\$26,506	17.6%	7.10%
Medford	6/30/19	\$251,022	\$70	\$250,952	0.0%	3.75%
Medway	6/30/20	\$23,422	\$1,299	\$22,123	5.5%	6.50%
Melrose	6/30/21	\$172,961	\$1,024	\$171,937	0.6%	2.20%
Mendon	6/30/20	\$8,035	\$115	\$7,920	1.4%	2.70%

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Merrimac	6/30/20	\$4,103	\$1,798	\$2,305	43.8%	6.75%
Methuen	6/30/21	\$244,273	\$566	\$243,707	0.2%	2.50%
Middleborough	6/30/20	\$109,049	\$1,852	\$107,197	1.7%	4.25%
Middlefield	no plan					
Middleton	6/30/20	\$19,307	\$1,369	\$17,937	7.1%	4.75%
Milford	6/30/20	\$93,121	\$6,419	\$86,701	6.9%	5.50%
Millbury	6/30/20	\$53,790	\$224	\$53,566	0.4%	3.50%
Millis	6/30/21	\$53,644	\$222	\$53,422	0.4%	2.50%
Millville	6/30/19	\$571	\$0	\$571	0.0%	2.79%
Milton	6/30/20	\$172,830	\$1,196	\$171,634	0.7%	3.00%
Monson	6/30/20	\$36,703	\$373	\$36,330	1.0%	2.75%
Montague	6/30/20	\$15,934	\$552	\$15,382	3.5%	2.66%
Monterey †						
Montgomery	no plan					
Mount Washington †						
Nahant	6/30/20	\$4,212	\$0	\$4,212	0.0%	2.90%
Nantucket	6/30/19	\$118,004	\$3,130	\$114,874	2.7%	4.00%
Natick	6/30/19	\$195,123	\$0	\$195,123	0.0%	3.50%
Needham	6/30/19	\$109,487	\$38,605	\$70,882	35.3%	7.00%
New Ashford	no plan					
New Bedford	6/30/20	\$622,946	\$2,044	\$620,903	0.3%	2.50%
New Braintree	no plan					
New Marlborough	no plan					
New Salem	6/30/19	\$371	\$194	\$177	52.2%	6.75%
Newbury	6/30/20	\$6,319	\$369	\$5,950	5.8%	6.00%
Newburyport	6/30/21	\$96,642	\$1,021	\$95,621	1.1%	4.25%
Newton	6/30/19	\$699,424	\$11,817	\$687,607	1.7%	3.50%
Norfolk	6/30/19	\$26,373	\$0	\$26,373	0.0%	3.00%
North Adams	6/30/19	\$88,698	\$0	\$88,698	0.0%	2.75%
North Andover	6/30/20	\$131,210	\$4,168	\$127,042	3.2%	2.75%
North Attleborough	6/30/20	\$145,096	\$3,542	\$141,554	2.4%	5.50%
North Brookfield	6/30/20	\$19,265	\$0	\$19,265	0.0%	2.21%
North Reading	6/30/20	\$101,606	\$1,893	\$99,712	1.9%	2.21%
Northampton	6/30/21	\$159,723	\$3,260	\$156,463	2.0%	3.25%
Northborough	6/30/20	\$40,051	\$3,735	\$36,315	9.3%	6.25%
Northbridge	6/30/20	\$70,503	\$728	\$69,774	1.0%	2.21%

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Northfield	6/30/18	\$764	\$132	\$633	17.2%	7.00%
Norton	6/30/20	\$89,000	\$623	\$88,377	0.7%	3.25%
Norwell	6/30/20	\$46,827	\$3,973	\$42,854	8.5%	7.50%
Norwood	6/30/19	\$92,116	\$2,780	\$89,336	3.0%	7.00%
Oak Bluffs	6/30/20	\$54,978	\$327	\$54,651	0.6%	2.21%
Oakham	no plan					
Orange	6/30/21	\$34,674	\$0	\$34,674	0.0%	2.25%
Orleans	6/30/18	\$19,600	\$1,114	\$18,486	5.7%	7.25%
Otis	no plan					
Oxford	6/30/21	\$61,025	\$5,666	\$55,359	9.3%	2.21%
Palmer	6/30/20	\$40,729	\$77	\$40,652	0.2%	3.50%
Paxton	6/30/20	\$3,526	\$0	\$3,526	0.0%	3.50%
Peabody	6/30/20	\$282,744	\$6,538	\$276,206	2.3%	2.25%
Pelham	6/30/20	\$4,879	\$978	\$3,901	20.0%	6.50%
Pembroke	6/30/21	\$70,576	\$1,333	\$69,243	1.9%	5.75%
Pepperell	6/30/20	\$13,168	\$216	\$12,952	1.6%	2.75%
Peru	no plan					
Petersham	no plan					
Phillipston	no plan					
Pittsfield	6/30/20	\$419,645	\$305	\$419,340	0.1%	2.44%
Plainfield	no plan					
Plainville	6/30/21	\$31,399	\$557	\$30,842	1.8%	3.50%
Plymouth	6/30/20	\$994,141	\$6,582	\$987,559	0.7%	2.21%
Plympton	6/30/20	\$4,243	\$317	\$3,926	7.5%	4.25%
Princeton	6/30/21	\$1,613	\$1,031	\$582	63.9%	6.25%
Provincetown	6/30/20	\$25,632	\$4,823	\$20,809	18.8%	7.25%
Quincy	6/30/20	\$775,391	\$3,275	\$772,116	0.4%	2.21%
Randolph	6/30/20	\$170,441	\$1,020	\$169,421	0.6%	3.00%
Raynham	6/30/20	\$21,973	\$448	\$21,525	2.0%	3.50%
Reading	6/30/20	\$73,142	\$6,083	\$67,059	8.3%	7.25%
Rehoboth	6/30/20	\$10,820	\$102	\$10,717	0.9%	2.21%
Revere	6/30/19	\$288,099	\$504	\$287,595	0.2%	2.75%
Richmond	6/30/21	\$6,203	\$405	\$5,798	6.5%	2.50%
Rochester	6/30/20	\$14,627	\$126	\$14,502	0.9%	3.25%
Rockland	6/30/20	\$103,178	\$1,014	\$102,164	1.0%	2.75%
Rockport	6/30/20	\$45,006	\$715	\$44,291	1.6%	2.90%

OPEB SUMMARY REPORT | Commonwealth, Cities, and Towns

December 2021 report based on most recent actuarial valuations or disclosure provided. Dollars in thousands.
See report footnotes on page 11.

Entity	Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Ratio	Blended Discount Rate
Rowe †						
Rowley	6/30/20	\$5,188	\$1,267	\$3,921	24.4%	4.00%
Royalston †						
Russell	6/30/20	\$2,010	\$75	\$1,935	3.7%	2.21%
Rutland	6/30/19	\$4,806	\$308	\$4,498	6.4%	5.00%
Salem	6/30/20	\$190,312	\$3,511	\$186,800	1.8%	2.21%
Salisbury	6/30/19	\$6,690	\$272	\$6,418	4.1%	7.50%
Sandisfield †						
Sandwich	6/30/20	\$134,441	\$958	\$133,483	0.7%	2.21%
Saugus	6/30/19	\$183,601	\$887	\$182,715	0.5%	3.25%
Savoy †						
Scituate	6/30/19	\$105,841	\$1,045	\$104,796	1.0%	3.10%
Seekonk	6/30/20	\$43,966	\$3,151	\$40,815	7.2%	2.27%
Sharon	6/30/21	\$68,786	\$2,066	\$66,721	3.0%	6.75%
Sheffield	no plan					
Shelburne	6/30/19	\$1,051	\$157	\$894	14.9%	3.95%
Sherborn	6/30/20	\$8,648	\$1,670	\$6,978	19.3%	7.00%
Shirley	6/30/20	\$5,988	\$69	\$5,918	1.2%	2.21%
Shrewsbury (includes Electric and Cable Operations)	6/30/20	\$59,291	\$4,937	\$54,354	8.3%	7.50%
Shutesbury	6/30/19	\$2,816	\$558	\$2,259	19.8%	5.25%
Somerset	6/30/20	\$111,020	\$1,867	\$109,153	1.7%	3.50%
Somerville	6/30/20	\$158,014	\$10,397	\$147,618	6.6%	7.50%
South Hadley	6/30/20	\$45,049	\$1,450	\$43,599	3.2%	4.75%
Southampton	6/30/19	\$6,389	\$226	\$6,163	3.5%	7.00%
Southborough	6/30/20	\$33,379	\$1,855	\$31,524	5.6%	6.50%
Southbridge	6/30/20	\$48,854	\$1,562	\$47,292	3.2%	3.50%
Southwick	6/30/20	\$5,727	\$214	\$5,513	3.7%	4.25%
Spencer	6/30/20	\$8,526	\$231	\$8,296	2.7%	2.75%
Springfield	6/30/20	\$1,478,411	\$2,759	\$1,475,652	0.2%	2.44%
Sterling	6/30/20	\$8,737	\$660	\$8,078	7.6%	6.75%
Stockbridge	6/30/21	\$3,720	\$3,835	-\$114	103.1%	6.75%
Stoneham	6/30/21	\$156,587	\$0	\$156,587	0.0%	2.16%
Stoughton	6/30/21	\$198,333	\$346	\$197,987	0.2%	2.25%
Stow	6/30/20	\$7,409	\$590	\$6,819	8.0%	6.50%
Sturbridge	6/30/21	\$17,952	\$1,356	\$16,596	7.6%	2.52%

† No information provided as of the date of this report.

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Entity	Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Ratio	Blended Discount Rate
Sudbury	6/30/20	\$91,748	\$8,556	\$83,192	9.3%	2.30%
Sunderland	6/30/19	\$4,713	\$123	\$4,590	2.6%	4.50%
Sutton	6/30/20	\$60,480	\$1,956	\$58,524	3.2%	2.20%
Swampscott	6/30/20	\$129,488	\$2,396	\$127,092	1.9%	2.36%
Swansea	6/30/20	\$83,432	\$457	\$82,975	0.5%	3.50%
Taunton	6/30/20	\$405,797	\$1,137	\$404,660	0.3%	2.50%
Templeton	6/30/20	\$4,837	\$166	\$4,671	3.4%	5.00%
Tewksbury	6/30/20	\$81,754	\$4,715	\$77,038	5.8%	7.50%
Tisbury	6/30/21	\$43,275	\$2,615	\$40,660	6.0%	2.20%
Tolland †						
Topsfield	6/30/21	\$13,170	\$2,126	\$11,044	16.1%	6.50%
Townsend	no plan					
Truro	6/30/19	\$9,080	\$2,175	\$6,905	24.0%	7.00%
Tyngsborough	6/30/20	\$32,978	\$301	\$32,676	0.9%	4.25%
Tyringham †						
Upton	6/30/20	\$7,848	\$685	\$7,163	8.7%	2.26%
Uxbridge	6/30/20	\$82,880	\$365	\$82,515	0.4%	2.66%
Wakefield (excludes MG&L)	7/1/19	\$74,009	\$16,298	\$57,710	22.0%	7.25%
Wales †						
Walpole	6/30/20	\$51,154	\$4,625	\$46,529	9.0%	6.75%
Waltham	6/30/20	\$744,540	\$0	\$744,540	0.0%	2.50%
Ware	6/30/21	\$26,004	\$1,370	\$24,634	5.3%	4.25%
Wareham	6/30/20	\$106,806	\$1,381	\$105,425	1.3%	3.75%
Warren	6/30/21	\$3,412	\$0	\$3,412	0.0%	2.16%
Warwick	no plan					
Washington	no plan					
Watertown	6/30/19	\$115,371	\$1,381	\$113,990	1.2%	3.75%
Wayland	6/30/20	\$48,991	\$19,113	\$29,878	39.0%	7.00%
Webster	6/30/20	\$33,368	\$145	\$33,223	0.4%	3.25%
Wellesley (includes MLP)	6/30/20	\$132,314	\$75,024	\$57,290	56.7%	6.00%
Wellfleet	6/30/20	\$10,917	\$2,170	\$8,747	19.9%	7.00%
Wendell †						
Wenham	6/30/20	\$4,762	\$203	\$4,558	4.3%	6.25%
West Boylston (includes MLP)	6/30/20	\$33,048	\$1,146	\$31,903	3.5%	2.80%
West Bridgewater	6/30/20	\$41,909	\$650	\$41,260	1.6%	4.00%
West Brookfield	6/30/19	\$1,742	\$222	\$1,521	12.7%	6.50%

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Entity	Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Ratio	Blended Discount Rate
West Newbury	6/30/19	\$2,432	\$2,249	\$183	92.5%	7.00%
West Springfield	6/30/20	\$225,557	\$897	\$224,660	0.4%	2.44%
West Stockbridge	6/30/19	\$878	\$0	\$878	0.0%	3.50%
West Tisbury	6/30/20	\$5,297	\$2,640	\$2,657	49.8%	7.00%
Westborough	6/30/19	\$120,541	\$6,282	\$114,260	5.2%	2.79%
Westfield	6/30/20	\$356,040	\$846	\$355,194	0.2%	2.75%
Westford	6/30/20	\$79,260	\$6,206	\$73,054	7.8%	6.50%
Westhampton	6/30/20	\$1,397	\$38	\$1,359	2.7%	3.00%
Westminster	6/30/21	\$8,141	\$164	\$7,978	2.0%	3.00%
Weston	6/30/19	\$69,374	\$19,323	\$50,052	27.9%	7.75%
Westport	6/30/20	\$24,920	\$2,969	\$21,952	11.9%	7.50%
Westwood	6/30/19	\$43,640	\$8,879	\$34,762	20.3%	7.25%
Weymouth	6/30/20	\$462,389	\$4,370	\$458,019	0.9%	2.28%
Whately	6/30/20	\$1,091	\$170	\$921	15.6%	3.25%
Whitman	6/30/20	\$16,104	\$665	\$15,439	4.1%	5.00%
Wilbraham	6/30/20	\$27,474	\$2,203	\$25,270	8.0%	2.21%
Williamsburg	6/30/20	\$3,909	\$18	\$3,891	0.5%	2.66%
Williamstown	6/30/19	\$20,601	\$500	\$20,101	2.4%	3.50%
Wilmington	6/30/21	\$104,084	\$9,964	\$94,120	9.6%	6.25%
Winchendon	6/30/19	\$24,272	\$0	\$24,272	0.0%	3.50%
Winchester	6/30/20	\$112,706	\$3,797	\$108,910	3.4%	5.25%
Winthrop	6/30/20	\$106,482	\$342	\$106,140	0.3%	2.75%
Woburn	6/30/20	\$262,443	\$7,496	\$254,947	2.9%	2.61%
Worcester	6/30/20	\$1,046,834	\$20,506	\$1,026,328	2.0%	2.45%
Worthington	no plan					
Wrentham	6/30/20	\$57,105	\$419	\$56,686	0.7%	2.21%
Yarmouth	6/30/19	\$25,598	\$3,592	\$22,006	14.0%	7.00%

See report footnotes and comments on the next page.

OPEB SUMMARY REPORT | Commonwealth, Cities, and Towns

December 2021 Report based on most recent actuarial valuations or disclosure provided. Dollars in thousands.

Footnotes and Comments:

- PERAC's first *Other Post Employment Benefits (OPEB) Summary Report* was released in 2016. That report reflected Governmental Accounting Standards Board (GASB) requirements at the time. This latest report reflects the current GASB 74 and GASB 75 standards.
- This report reflects the most recent actuarial information for the Commonwealth, cities, and towns that was provided to PERAC as of December 7, 2021. Information received after December 7 will be included in subsequent Summary Reports. In addition, information for other entities that provide OPEB benefits, including school districts, water and light districts, authorities, and collaboratives will be provided in future reports.
- Our report reflects the results provided by over 25 actuarial firms.
- A number of towns indicated that no OPEB benefits were provided by the town or there was no plan and this is noted in the *Summary Report*. A number of towns did not provide us an OPEB valuation report and these towns may or may not have OPEB liabilities. Several towns indicated that there was no recent OPEB study, but the town intended to undertake one in the next two years.
- All dollar amounts are in thousands.
- The Summary report details the Measurement Date, Total OPEB Liability (TOL), Financial Net Position (FNP, or Assets), Net OPEB Liability (TOL less FNP, often referred to as Unfunded Liability), Funded Ratio (TOL/FNP), and Blended Discount Rate. The Blended Discount Rate is the single rate that reflects the present value of projected benefit payments using a long-term expected rate of return for years in which assets are projected to be sufficient to make projected benefit payments, and a tax-exempt high-quality municipal bond rate for years in which assets are projected to not be sufficient to make projected benefit payments. If assets are projected to be sufficient to pay all future projected benefits, the Blended Discount Rate will reflect the long-term expected rate of return. Likewise, if assets are not projected to be sufficient to make any projected benefits, the Blended Discount Rate will reflect the municipal bond rate. If assets are projected to be sufficient to pay only a portion of the projected benefits, the Blended Discount Rate will fall between the two rates.
- The cumulative Total OPEB Liability for all entities that reported is approximately \$56.1 billion. The cumulative Financial Net Position is approximately \$3.3 billion resulting in a cumulative Net OPEB Liability of \$52.8 billion and a funded ratio of 5.9%.
- We maintain a spreadsheet of information regarding OPEB valuations that is constantly updated as we receive additional valuation reports and disclosures. The spreadsheet includes the number of active and retired members, service cost, actuarial assumptions, and certain plan provisions. We may incorporate some of these items in future reports.

Notes on Actuarial Assumptions

Discount Rate

We have shown only the Blended Discount Rate in our Summary Report because it is the interest rate used to determine plan liabilities. The long-term rate of return on assets and the municipal bond rate are not always shown in valuation reports.

Medical Trend

The medical trend assumption varies by plan and by actuary. Initial rates are generally 4.5% – 8.0%. The ultimate trend rate is generally 3.5% – 4.5%. The year in which the ultimate trend is assumed varies widely from 2020 – 2075.

Mortality

All plans (except small plans) use a generational mortality assumption. The vast majority of plans (about 80%) use some version of the RP-2014 mortality table. A much smaller number of plans use a version of the RP-2000 or the Society of Actuaries Pub-2010 mortality tables. As updated reports are submitted, we find that many that previously used RP-2000, have adopted RP-2014. For mortality improvement, most plans reflect a version of the MP scale.

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