



OPEB SUMMARY REPORT

**School Districts, Other Districts and Authorities,
Counties, and Educational Collaboratives**

May, 2024

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OPEB SUMMARY REPORT | Introduction and Notes

In accordance with Section 20A of Chapter 32B, we are pleased to provide our latest summary report on Other Post-Employment Benefits (OPEB). Other Post-Employment Benefits are benefits, other than pension distributions, that employees may begin to receive from their employer upon retirement. The main types of OPEB are health, dental, and life insurance.

This report reflects the most recent actuarial information for school districts, other districts and authorities (including electric, fire, health, redevelopment, sewer, transit, and water), counties, and educational collaboratives* that was provided to PERAC as of April 30, 2024. Information received after that date will be included in subsequent summary reports.

The cumulative Total OPEB Liability for the approximately 220 districts included in this report is approximately \$5.0 billion. The cumulative Fiduciary Net Position is approximately \$716 million resulting in a cumulative Net OPEB Liability of \$4.2 billion and a cumulative funded ratio of 14.4%.

This summary report details the Measurement Date, Total OPEB Liability (TOL, or the plan's liability based on service to date), Fiduciary Net Position (FNP which equals the Market Value of Assets), Net OPEB Liability (TOL less FNP, often referred to as Unfunded Liability), Funded Ratio (FNP/TOL), and the Blended Discount Rate. The Blended Discount Rate is the single interest rate that reflects the present value of all projected benefit payments. The methodology to determine this present value is complex. This methodology reflects 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 (typically lower than the long-term rate) for years in which assets are projected not to 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 projected not 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.

* Educational collaboratives are educational services agencies that bring school districts together to form partnerships that create regional educational resources and develop a broad range of innovative programming for the most vulnerable students.

OPEB SUMMARY REPORT | Introduction and Notes (continued)

Some entities indicated that no OPEB benefits were provided. Those entities are not included in this report. Some entities have not provided the current report, so we have used the most recent report PERAC has on file. Our report reflects the results determined by over 10 actuarial firms. All dollar amounts are in thousands

PERAC's first Other Post-Employment Benefits (OPEB) summary report was released in 2016. That report reflected the Governmental Accounting Standards Board requirements at the time. Our December 2021 report and this latest report reflect the current GASB 74 and GASB 75 standards. These reports are available on our website at mass.gov/perac.

Notes on Actuarial Assumptions

Discount Rate

We have shown only the Blended Discount Rate in our summary report because it is the 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 reflects the expected annual increase in medical costs. This assumption varies by plan and by actuary. Initial rates are generally 6.0% - 8.0%. However, about 20% of plans use an assumption of 4.5% or below. We expect the size of this group will decrease as we receive more updated valuation reports. The ultimate trend rate is generally 3.5% - 5.0%. The year in which the ultimate trend is reached varies widely from 2021 - 2075.

Mortality

All plans (except a few small plans) use a generational mortality assumption. Most plans (about 80%) use some version of the RP-2014 mortality table. A much smaller number of plans use a version of the Society of Actuaries Pub-2010 mortality tables. Only one plan uses the more outdated RP-2000 mortality table. For mortality improvement, most plans reflect a version of the MP scale.

OPEB SUMMARY REPORT | School Districts
 May 2024 Report. Dollars in thousands.

School Districts	Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Ratio	Blended Discount Rate
Acton-Boxborough Regional School District	6/30/22	\$62,809	\$8,270	\$54,539	13.2%	5.71%
Amherst-Pelham Regional School District	6/30/22	69,551	546	69,006	0.8%	4.09%
Ashburnham-Westminster Regional School District	6/30/23	30,484	156	30,328	0.5%	4.19%
Assabet Valley Regional Technical High School District	6/30/23	17,128	466	16,663	2.7%	3.82%
Athol-Royalston Regional School District	6/30/20	41,349	0	41,349	0.0%	2.66%
Ayer Shirley Regional School District	6/30/22	23,315	54	23,262	0.2%	4.10%
Berkshire Hills Regional School District	6/30/22	65,299	0	65,299	0.0%	3.54%
Berlin-Boylston Regional School District	6/30/22	15,617	175	15,442	1.1%	3.54%
Blackstone-Millville Regional School District	6/30/21	42,144	0	42,144	0.0%	2.25%
Blackstone Valley Vocational Regional School District	6/30/22	34,982	380	34,602	1.1%	4.19%
Blue Hills Regional Technical School District	6/30/22	40,311	0	40,311	0.0%	4.09%
Boston Renaissance Charter Public School	6/30/23	403	0	403	0.0%	4.25%
Bridgewater Raynham Regional School District	6/30/23	130,201	85	130,116	0.1%	4.13%
Bristol Plymouth Regional School District	6/30/22	31,696	805	30,891	2.5%	4.52%
Cape Cod Regional Technical School	6/30/22	15,322	2,051	13,271	13.4%	7.00%
Central Berkshire Regional School District	6/30/22	52,244	1,804	50,440	3.5%	4.96%
Chesterfield-Goshen Regional School District	6/30/21	1,080	0	1,080	0.0%	2.75%
Concord - Carlisle Regional School District	6/30/21	17,109	7,569	9,540	44.2%	6.50%
Dennis-Yarmouth Regional School District	6/30/22	83,228	273	82,955	0.3%	3.54%
Dighton-Rehoboth Regional School District	6/30/22	47,423	151	47,272	0.3%	4.11%
Diman Regional Vocational Technical School	6/30/22	34,094	0	34,094	0.0%	4.09%
Dover-Sherborn Regional School District	6/30/23	24,305	1,216	23,089	5.0%	5.06%
Dudley Charlton Regional School District	6/30/22	31,875	0	31,875	0.0%	2.16%
Farmington River Regional School District	6/30/23	9,484	0	9,484	0.0%	3.65%
Franklin County Technical School	6/30/22	12,890	0	12,890	0.0%	4.09%
Freetown Lakeville Regional School District	6/30/21	81,822	0	81,822	0.0%	2.25%
Gateway Regional School District	6/30/21	15,828	330	15,498	2.1%	2.40%
Gill-Montague Regional School District	6/30/21	66,141	0	66,141	0.0%	2.18%
Greater Lawrence Technical School	6/30/20	86,721	315	86,406	0.4%	2.21%
Greater Lowell Technical High School	6/30/22	55,658	961	54,697	1.7%	4.09%
Greater New Bedford Regional Vocational Technical HS	6/30/23	95,166	560	94,606	0.6%	4.20%
Groton-Dunstable Regional School District	6/30/23	88,176	0	88,176	0.0%	4.13%
Hamilton Wenham Regional School District	6/30/22	39,438	100	39,338	0.3%	5.50%
Hampden-Wilbraham Regional School District	6/30/21	95,353	327	95,026	0.3%	2.16%

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Hampshire Regional School District	6/30/21	\$16,500	\$0	\$16,500	0.0%	2.66%
Hawlemont Regional School District	6/30/23	2,076	0	2,076	0.0%	4.13%
Hoosac Valley Regional School District	6/30/22	39,575	0	39,575	0.0%	3.54%
Lincoln Sudbury Regional School District	6/30/22	31,463	2,905	28,558	9.2%	5.94%
Manchester- Essex Regional School District	6/30/23	28,292	4,896	23,396	17.3%	7.50%
Martha's Vineyard Regional School District	6/30/23	29,250	7,996	21,255	27.3%	6.50%
Masconomet Regional School District	6/30/21	84,881	493	84,388	0.6%	2.18%
Mendon-Upton Regional School District	6/30/23	63,267	0	63,267	0.0%	4.09%
Minuteman Regional School District	6/30/22	21,252	402	20,851	1.9%	3.54%
Mohawk Trail Regional School District	6/30/22	32,345	148	32,197	0.5%	4.09%
Monomoy Regional School District	6/30/22	59,148	901	58,247	1.5%	3.54%
Montachusett Regional Vocational Technical School	6/30/22	46,541	0	46,541	0.0%	4.09%
Mount Greylock Regional School District	6/30/21	53,609	0	53,609	0.0%	2.16%
Narragansett Regional School District	6/30/21	51,454	125	51,329	0.2%	2.09%
Nashoba Regional School District	6/30/23	46,281	865	45,416	1.9%	3.65%
Nashoba Valley Technical School District	6/30/23	9,772	1,990	7,781	20.4%	5.71%
Nauset Regional School District	6/30/22	33,712	1,596	32,116	4.7%	4.75%
New Salem/Wendell School	6/30/21	3,089	0	3,089	0.0%	2.75%
North Middlesex Regional School District	6/30/22	99,710	610	99,100	0.6%	4.25%
Northborough-Southborough Public Schools	6/30/21	46,634	279	46,355	0.6%	2.50%
Northeast Metropolitan Regional Vocational School District	6/30/21	60,868	1,446	59,422	2.4%	2.51%
Northern Berkshire Vocational Regional School District	6/30/23	14,987	0	14,987	0.0%	4.09%
Old Colony Regional Vocational Technical High School District	6/30/22	16,147	854	15,292	5.3%	4.92%
Old Rochester Regional School District	6/30/21	24,803	111	24,691	0.5%	2.25%
Pathfinder Regional Vocational Technical High School District	6/30/22	13,277	0	13,277	0.0%	4.09%
Pentucket Regional School District	6/30/21	80,872	905	79,967	1.1%	2.16%
Pioneer Valley Regional School District	6/30/22	20,817	0	20,817	0.0%	4.09%
Quabbin Regional School District	6/30/21	43,206	51	43,155	0.1%	2.18%
Quaboag Regional School District	6/30/22	14,506	0	14,506	0.0%	3.54%
Ralph C. Mahar Regional School District	6/30/22	19,993	0	19,993	0.0%	4.09%
Shawsheen Valley Regional Vocational Technical School District	6/30/21	55,702	4,632	51,070	8.3%	5.00%
Silver Lake Regional School District	6/30/23	48,391	235	48,155	0.5%	4.19%
Somerset Berkley Regional School District	6/30/23	15,518	1,091	14,426	7.0%	4.97%

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South Middlesex Regional Vocational Technical School District	6/30/21	\$31,011	\$577	\$30,434	1.9%	2.18%
South Shore Regional Vocational Technical School	6/30/19	10,470	667	9,803	6.4%	2.75%
Southeastern Regional School District	6/30/22	24,961	55	24,906	0.2%	4.21%
Southern Berkshire Regional School District	6/30/21	53,166	0	53,166	0.0%	2.16%
Southern Worcester County Regional Vocational School District	6/30/20	16,020	424	15,596	2.6%	2.31%
Southwick-Tolland- Granville Regional School District	6/30/22	21,565	333	21,232	1.5%	3.54%
Spencer- East Brookfield Regional School District	6/30/22	40,702	0	40,702	0.0%	2.25%
Tri-County Regional School District	6/30/21	30,971	1,121	29,850	3.6%	3.75%
Triton Regional School District	6/30/23	70,451	13	70,439	0.0%	3.65%
Up-Island Regional School District	6/30/23	11,961	5,529	6,432	46.2%	6.50%
Upper Cape Cod Regional Technical School	6/30/21	23,490	749	22,741	3.2%	2.16%
Wachusett Regional School District	6/30/21	229,540	13	229,527	0.0%	2.16%
Whitman Hanson Regional School District	6/30/21	133,954	284	133,671	0.2%	2.22%
Whittier Regional Technical High School	6/30/21	54,310	107	54,203	0.2%	2.16%

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Acton Water Supply District	6/30/22	\$1,060	\$1,254	\$(194)	118.3%	7.00%
Adams Fire District	6/30/22	1,359	0	1,359	0.0%	4.09%
Ashburnham Municipal Light Plant	12/31/23	1,081	719	362	66.5%	5.25%
Barnstable Fire District	6/30/22	12,449	257	12,193	2.1%	3.54%
Belchertown Water District	6/30/23	141	0	141	0.0%	4.09%
Boston Public Health Commission	6/30/21	118,253	36,668	81,585	31.0%	6.25%
Bourne Water District	6/30/22	1,136	238	898	20.9%	6.50%
Boylston Municipal Light	12/31/20	369	316	52	85.8%	6.00%
Braintree Electric Light Department	12/31/22	11,635	8,280	3,355	71.2%	6.30%
Brockton Area Transit Authority	6/30/21	894	741	153	82.8%	3.58%
Buzzard's Bay Water District	6/30/21	1,185	0	1,185	0.0%	2.16%
Byfield Water District	6/30/20	395	73	322	18.5%	2.75%
Cambridge Redevelopment Authority	12/31/23	746	469	277	62.9%	5.51%
Cape Cod Regional Transit Authority	6/30/22	1,722	0	1,722	0.0%	3.54%
Cape Light Compact	12/31/22	2,077	0	2,077	0.0%	3.72%
Centerville, Osterville, Marston Mills (COMM) Fire District	6/30/22	21,737	4,071	17,666	18.7%	6.50%
Charles River Pollution Control District	6/30/23	1,030	282	748	27.3%	6.25%
Chelmsford Water District	6/30/23	1,900	1,200	700	63.2%	4.90%
Chicopee Electric Light	12/31/21	7,341	5,048	2,294	68.8%	6.00%
Cotuit Fire District	6/30/21	2,247	1,836	410	81.7%	7.00%
Dalton Fire District	6/30/23	2,306	541	1,765	23.5%	4.13%
Dartmouth Fire District #3	6/30/23	1,606	1,098	508	68.4%	5.00%
Dedham-Westwood Water District	12/31/22	1,406	1,201	204	85.5%	5.75%
Dennis Water District	6/30/22	3,117	374	2,742	12.0%	6.50%
Dighton Water District	6/30/21	636	111	525	17.5%	2.50%
Dracut Water Supply District	6/30/23	2,901	2,117	784	73.0%	6.30%
Franklin Regional Council of Governments	6/30/23	3,384	2,632	752	77.8%	6.30%
Georgetown Municipal Light Department	12/31/22	1,560	1,904	(344)	122.1%	6.50%
Grafton Water District	6/30/23	652	449	203	68.8%	3.50%
Great Barrington Fire District	6/30/23	244	57	187	23.2%	3.60%
Greater Attleboro Taunton Regional Transit Authority (GATRA)	6/30/23	6,507	0	6,507	0.0%	4.09%
Greater Lawrence Sanitary District	6/30/21	7,210	437	6,773	6.1%	3.00%

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Greater New Bedford Regional Refuse Management District	6/30/22	\$2,949	\$5,671	\$(2,722)	192.3%	3.25%
Groton Electric Light Department	12/31/22	2,072	1,470	601	71.0%	5.02%
Groveland Municipal Light Department	12/31/21	1,286	451	834	35.1%	6.00%
Hampshire County Group Insurance Trust	6/30/22	234	300	(66)	128.3%	4.09%
Holden Municipal Light Department	12/31/22	2,183	1,884	300	86.3%	5.38%
Holyoke Gas and Electric	12/31/22	19,394	18,951	444	97.7%	6.25%
Hoosac Water Quality District	6/30/22	1,507	0	1,507	0.0%	3.00%
Hudson Light and Power Department	12/31/22	3,761	3,220	541	85.6%	5.06%
Hull Municipal Light Plant	12/31/22	895	555	340	62.0%	4.61%
Hyannis Fire District	6/30/22	23,919	0	23,919	0.0%	3.54%
Littleton Municipal Electric Light Department	12/31/20	4,692	3,053	1,639	65.1%	6.50%
Lunenburg Water District	6/30/22	733	0	733	0.0%	4.09%
Lynn Water and Sewer	6/30/21	27,023	0	27,023	0.0%	2.25%
Lynnfield Center Water District	6/30/23	346	301	45	87.1%	6.00%
Lynnfield Water District	6/30/22	1,062	57	1,005	5.4%	3.49%
Malden Redevelopment Authority	6/30/20	2,256	0	2,256	0.0%	2.75%
Marlborough Community Development Authority	6/30/22	957	13	944	1.3%	4.17%
Martha's Vineyard Commission	6/30/21	1,415	377	1,038	26.6%	6.60%
Martha's Vineyard Land Bank	6/30/23	1,376	1,334	42	97.0%	6.50%
Martha's Vineyard Refuse District	6/30/21	2,425	74	2,352	3.0%	2.16%
Martha's Vineyard Regional Transit Authority	6/30/21	560	996	(437)	178.1%	6.60%
Mashpee Water District	6/30/21	3,998	0	3,998	0.0%	2.16%
Massachusetts Convention Center Authority	6/30/21	16,768	16,320	448	97.3%	6.37%
Massachusetts Housing Finance Agency	12/31/22	42,351	42,064	287	99.3%	7.00%
Massachusetts State College Building Authority	6/30/23	891	1,037	(146)	116.4%	7.00%
Massachusetts Water Resources Authority	12/31/22	113,757	63,929	49,828	56.2%	6.75%
MassPort	1/1/23	358,128	311,040	47,088	86.9%	6.75%
Merrimac Electric Light Department	12/31/22	725	482	243	66.5%	6.07%
Metacomet Emergency Communications Center	6/30/20	132	36	96	27.4%	3.00%
Middleborough Gas and Electric	12/31/22	9,741	6,877	2,865	70.6%	5.25%
Middleton Electric Light Department	12/31/22	1,345	1,533	(188)	114.0%	4.97%
Nantucket Landbank	6/30/23	1,873	0	1,873	0.0%	4.13%

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Nantucket Regional Transit Authority	6/30/21	\$608	\$0	\$608	0.0%	2.25%
New Bedford Harbor Development Commission	6/30/22	1,084	0	1,084	0.0%	3.95%
North Attleborough Electric Department	12/31/22	7,590	6,302	1,288	83.0%	5.47%
North Chelmsford Water District	6/30/21	438	320	118	73.1%	7.00%
North Sagamore Water District	6/30/21	1,082	10	1,072	0.9%	2.16%
Northern Middlesex Council of Governments	6/30/22	1,228	305	924	24.8%	2.25%
Oak Bluffs Water District	6/30/23	1,643	639	1,004	38.9%	6.50%
Old Colony Planning Council	6/30/23	2,086	992	1,094	47.5%	5.37%
Onset Fire District	6/30/22	3,592	1,311	2,280	36.5%	6.06%
Paxton Municipal Light Department	12/31/22	705	845	(139)	119.7%	5.02%
Pioneer Valley Planning Commission	6/30/23	3,944	594	3,349	15.1%	5.97%
Pioneer Valley Transit Authority	6/30/23	5,049	1	5,048	0.0%	4.13%
Princeton Municipal Light Department	12/31/22	481	0	481	0.0%	4.31%
Quabbin Health District	12/21/22	145	122	23	83.8%	6.41%
Raynham Center Water District	6/30/22	2,050	0	2,050	0.0%	4.09%
Reading Municipal Light Department	12/31/22	9,046	4,777	4,269	52.8%	7.00%
Rowley Municipal Lighting Plant	12/31/22	808	668	140	82.7%	5.00%
Russell Electric Light Enterprise	6/30/21	364	104	260	28.6%	2.16%
Salem-Beverly Water Supply Board	6/30/22	4,461	0	4,461	0.0%	3.54%
Sandwich Water District	6/30/22	5,657	0	5,657	0.0%	3.54%
South Essex Sewerage District	6/30/21	14,844	0	14,844	0.0%	2.25%
South Grafton Water District	6/30/23	502	0	502	0.0%	5.75%
South Hadley Electric Light Department	12/31/23	1,978	1,086	892	54.9%	5.97%
South Hadley Fire District #1	6/30/22	6,383	1,381	5,002	21.6%	5.91%
South Hadley Fire District #2	6/30/22	1,539	258	1,281	16.8%	6.41%
Southeastern Regional Planning & Economic Dev. District	6/30/22	2,058	1,227	831	59.6%	5.21%
Southeastern Regional Transit Authority	6/30/22	290	212	78	73.2%	5.36%
Southfield Redevelopment Authority	6/30/23	428	396	32	92.6%	4.13%
Springfield Area Transit Company	6/30/22	33,976	593	33,383	1.7%	4.30%
Sterling Municipal Light Department	12/31/20	1,775	1,069	706	60.2%	5.75%
Sudbury Water District	6/30/22	2,683	2,340	342	87.2%	6.50%
Swansea Water District	6/30/23	1,046	0	1,046	0.0%	4.13%

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Templeton Municipal Light Plant	12/31/22	\$1,927	\$568	\$1,360	29.4%	4.88%
Templeton Sewer Department	6/30/22	663	78	585	11.8%	5.01%
Templeton Municipal Water Plant	6/30/22	923	130	793	14.0%	5.01%
Turner Falls Fire District	6/30/22	2,352	131	2,221	5.6%	2.60%
Tyngsborough Water District	6/30/22	425	0	425	0.0%	4.09%
Upper Blackstone Water Pollution Abatement District	6/30/21	5,353	3,288	2,065	61.4%	7.25%
Wakefield Municipal Gas and Light Department	6/30/22	7,501	7,407	94	98.8%	7.00%
Wareham Fire District	6/30/22	16,433	1,309	15,124	8.0%	5.14%
West Barnstable Fire District	6/30/21	983	276	708	28.0%	7.00%
West Boylston Municipal Light Plant	12/31/23	2,031	1,377	654	67.8%	5.92%
Westfield Gas and Electric	12/31/21	15,046	5,708	9,338	37.9%	5.50%
Woods Hole, Martha's Vineyard and Nantucket Steamship Authority	12/31/21	2,731	0	2,731	0.0%	2.06%

OPEB SUMMARY REPORT | Counties
 May 2024 Report. Dollars in thousands.

Counties	Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Ratio	Blended Discount Rate
Barnstable County	6/30/22	\$37,190	\$1,061	\$36,129	2.9%	3.54%
Bristol County	6/30/21	45,547	76	45,472	0.2%	2.25%
Dukes County	6/30/23	8,259	1,970	6,290	23.8%	3.98%
Nantucket County	6/30/21	609	0	609	0.0%	2.25%
Norfolk County	6/30/22	42,219	2,090	40,129	5.0%	4.05%
Plymouth County	6/30/22	15,425	1,750	13,675	11.3%	7.00%

OPEB SUMMARY REPORT | Educational Collaboratives
 May 2024 Report. Dollars in thousands.

Educational Collaboratives	Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded Ratio	Blended Discount Rate
ACCEPT Education Collaborative	6/30/21	\$3,941	\$624	\$3,316	15.8%	1.95%
Assabet Valley Collaborative	6/30/22	6,033	203	5,830	3.4%	3.54%
Bi-County Collaborative (BICO)	6/30/21	24,055	3,742	20,313	15.6%	2.10%
Cape Cod Collaborative	6/30/23	2,050	2,356	(306)	114.9%	6.50%
CASE Collaborative	6/30/21	7,964	4,897	3,068	61.5%	6.75%
Central Massachusetts Special Education Collaborative	6/30/21	32,980	1,130	31,850	3.4%	2.09%
CREST Educational Collaborative	6/30/22	8,664	3,675	4,989	42.4%	4.92%
EDCO Collaborative	6/30/21	1,581	2,396	(815)	151.5%	6.00%
Education Cooperative	6/30/21	7,091	425	6,665	6.0%	1.95%
LABB Collaborative	6/30/22	15,571	6,039	9,532	38.8%	5.26%
North River Collaborative	6/30/21	3,907	2,920	987	74.7%	6.75%
Northshore Education Consortium	6/30/21	24,381	0	24,381	0.0%	2.25%
Pilgrim Area Collaborative	6/30/22	3,598	674	2,924	18.7%	5.65%
READS Collaborative	6/30/22	7,854	1,138	6,716	14.5%	4.65%
SEEM Collaborative	6/30/21	29,321	1,322	27,999	4.5%	2.75%
Shore Educational Collaborative	6/30/22	9,348	390	8,959	4.2%	4.59%
South Coast Educational Collaborative	6/30/21	12,523	63	12,460	0.5%	2.50%
South Shore Educational Collaborative	6/30/21	8,729	963	7,765	11.0%	4.00%
Southeastern Massachusetts Educational Collaborative	6/30/22	3,098	457	2,641	14.7%	4.91%
Southern Worcester County Educational Collaborative	6/30/22	6,527	618	5,908	9.5%	4.48%
Valley Collaborative	6/30/23	8,407	6,599	1,808	78.5%	4.69%

PERAC's mission is to provide regulatory oversight and guidance for the effective, equitable, and ethical operation of the Commonwealth of Massachusetts' public pension systems.

