

# Fitchburg

## CONTACT INFORMATION

718 Main Street  
Fitchburg, MA 01420  
Phone 978-829-1843  
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## BOARD MEMBERS

Calvin Brooks\*  
Mary Cringan  
Thomas Dateo, Jr.  
Anna Farrell  
John Brown

\*indicates Chairperson

## BOARD ADMINISTRATOR

Tina Schneider

## SYSTEM MEMBERS

Active Members .....682  
Total Payroll .....\$34.7 M  
Average Salary .....\$50,900  
Average Age .....46  
Average Service .....11.3

Retired Members .....588  
Benefits Paid .....\$16.5 M  
Average Benefit ....\$28,100  
Average Age .....73

## 2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....54  
Reported Earnings .....12  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/20  
Actuary: Stone



Click/Scan for Website

**\$177.8 M**  
Market Value

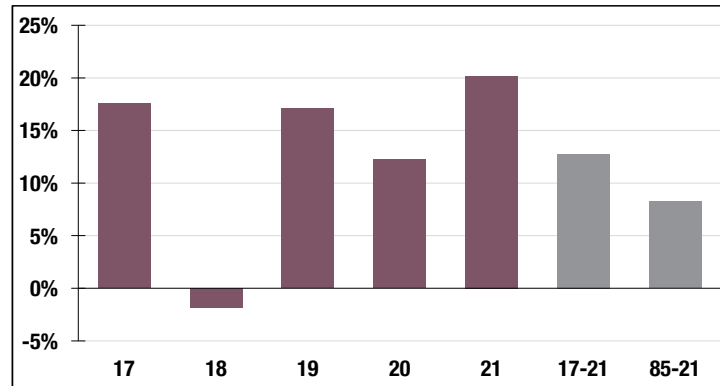
**20.17%**  
2021 Returns

**10.81%**  
2012-2021  
(Annualized)

**8.24%**  
1985-2021  
(Annualized)

## Investment Returns

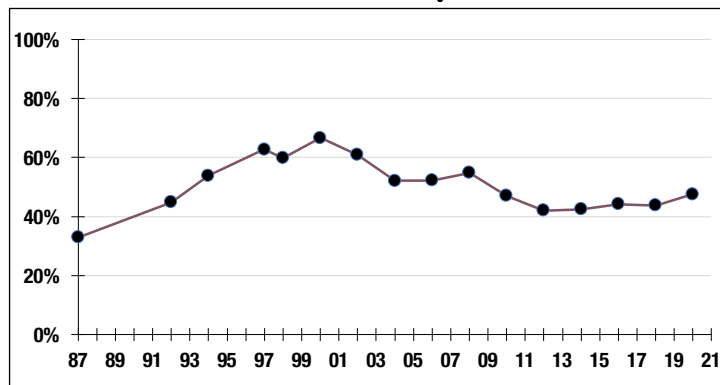
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



**7.00%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2021)



**47.6%**

Funded Ratio

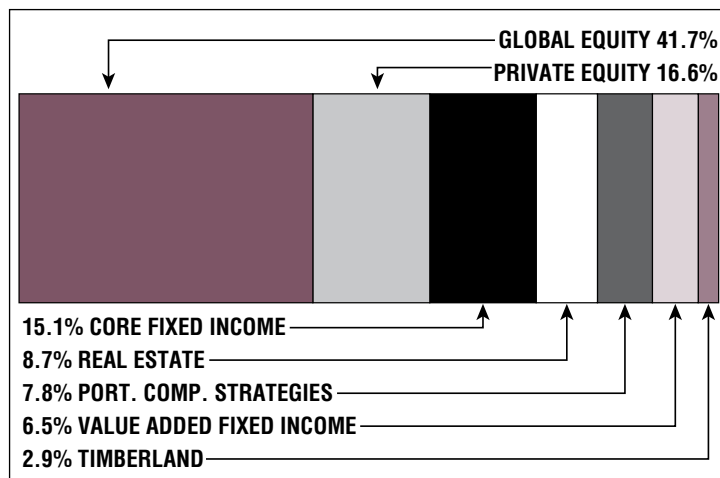
**2033**

Fully Funded

**6.0% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/21)



**\$144.6 M**

Unfunded Liability

**\$15.3 M**  
(FY2022)

Total Pension  
Appropriation