

Norfolk County

Contact Information

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Board Members

Michael Bellotti*
Paul Connors
Josephine Shea
Edwin Little
Lisa Sinkus
*indicates Chairperson

Board Administrator

Kathleen Kiely-Becchetti

2024 Earned Income of Disability Retirees

Disability Retirees..... 322
Reported Earnings 104
Excess Earners..... 2
Refund Due..... \$6,728

System Members

Active Members..... 6,256
Total Payroll \$381.3 M
Average Salary..... \$61,000
Average Age 46
Average Service Years 8.9

Retired Members 4,040
Benefits Paid..... \$133.4 M
Average Benefit..... \$33,000
Average Age NA

Last Valuation

1/1/25

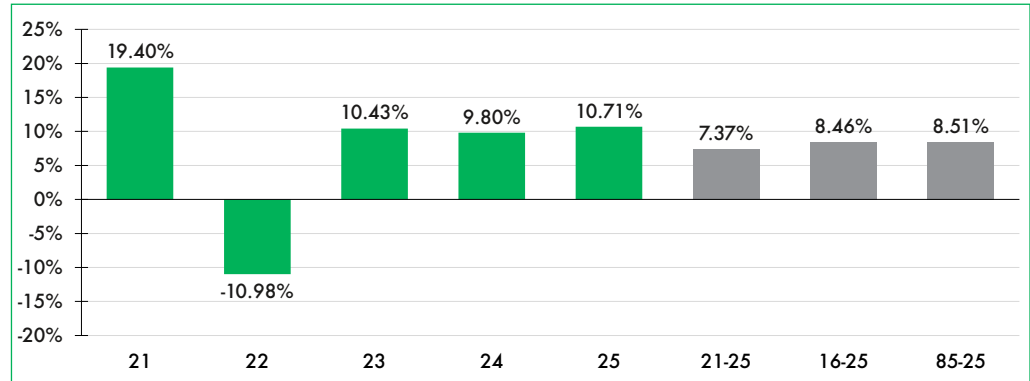
Actuary

Gallagher

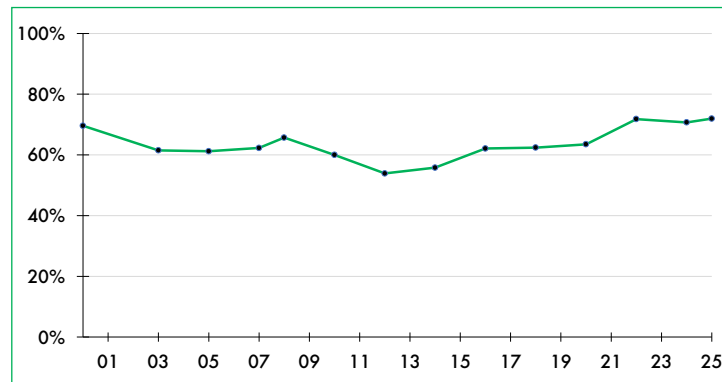
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$1.7 B	10.71%	7.63%	\$20,000	71.9%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$610.3 M
Fully Funded
2036
Funding Schedule
4.5% Increasing
Total Pension Appropriation
\$107.2 M (FY 2026)

Asset Allocation

