

North Adams

CONTACT INFORMATION

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WEBSITE

northadams-ma.gov/index.php?nav_id=47

BOARD MEMBERS

Beverly Cooper
Kathleen Wall
Lawrence O'Brien*
Matthew LaBonte
Fred Thompson
*indicates Chairperson

BOARD ADMINISTRATOR

Shawn Flynn

SYSTEM MEMBERS

Active Members318
Total Payroll\$13.3 M
Average Salary\$41,900
Average Age45
Average Service8.9

Retired Members.....251
Benefits Paid\$5.9 M
Average Benefit\$23,500
Average Age73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees.....31
Reported Earnings15
Excess Earners.....1
Refund Due\$1,683

Last Valuation: 1/1/23
Actuary: PERAC

\$82.9 M
Market Value

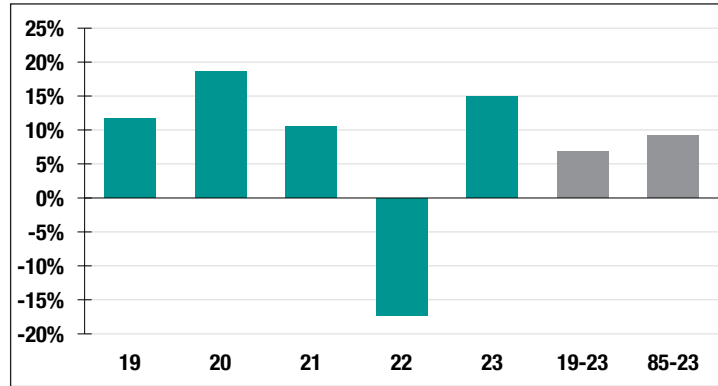
14.93%
2023 Returns

7.01%
2014-2023
(Annualized)

9.15%
1985-2023
(Annualized)

Investment Returns

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



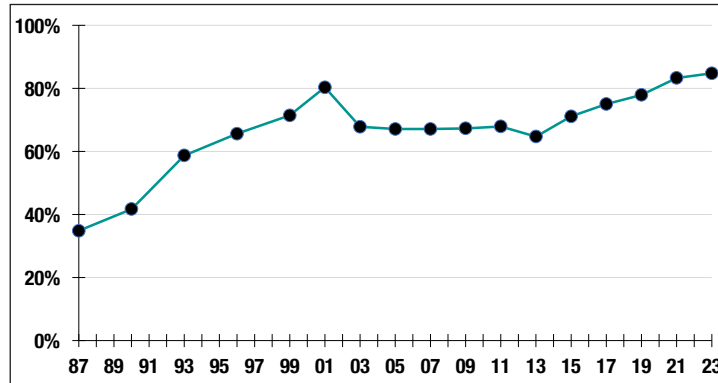
7.00%

Assumed Rate of Return

\$13,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



84.8%

Funded Ratio

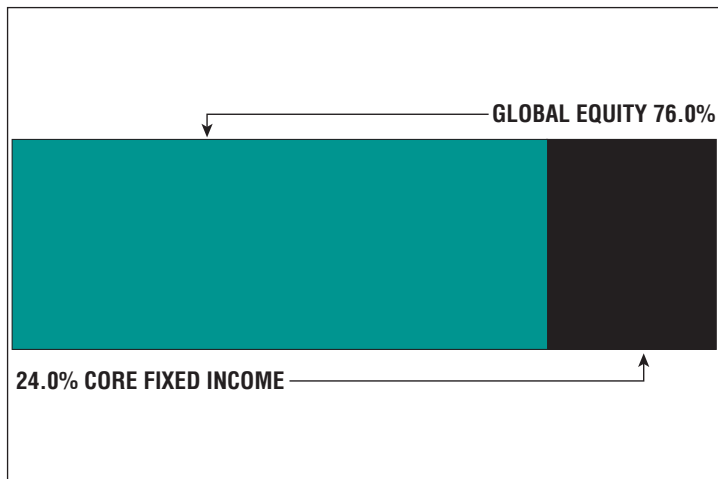
2030

Fully Funded

1.5% Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$14.5 M

Unfunded Liability

\$4.1 M
(FY2024)

Total Pension
Appropriation