

# North Adams

## Contact Information

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North Adams, MA 01247  
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## Website

northadamsretirement.com

## Board Members

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

## Board Administrator

Shawn Flynn

## 2023 Earned Income of Disability Retirees

Disability Retirees.....30  
Reported Earnings.....12  
Excess Earners.....2  
Refund Due.....\$8,059

## System Members

Active Members.....318  
Total Payroll.....\$13.3 M  
Average Salary.....\$41,900  
Average Age.....45  
Average Service Years.....8.9

Retired Members.....251  
Benefits Paid.....\$5.9 M  
Average Benefit.....\$23,500  
Average Age.....73

## Last Valuation

1/1/23

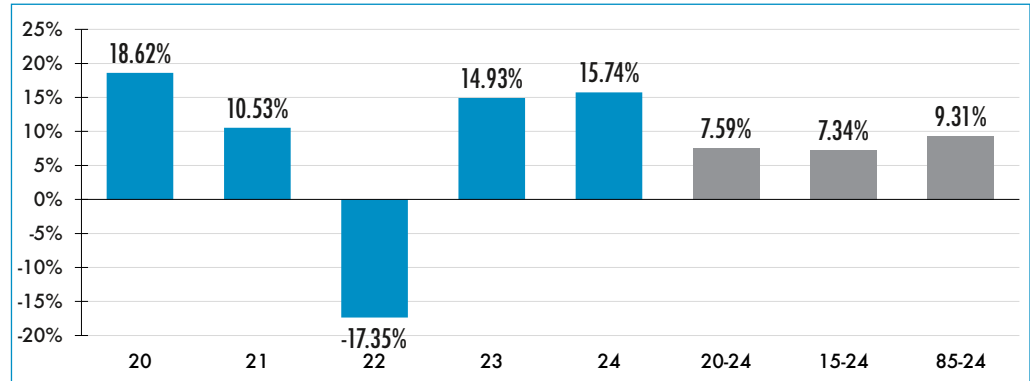
## Actuary

PERAC

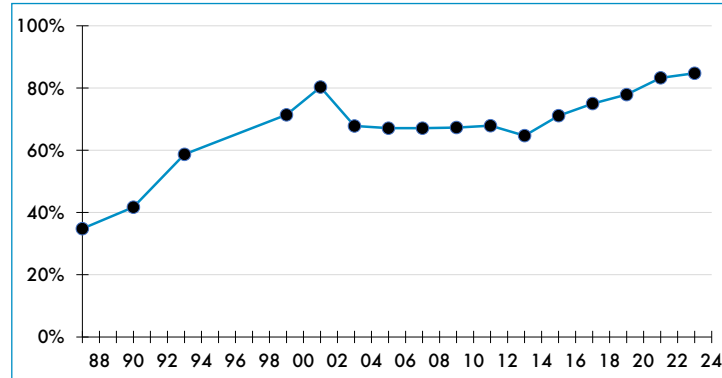
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 94.4 M	15.74%	7.00%	\$ 13,000	84.8%

## Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 14.5 M
Fully Funded
2030
Funding Schedule
1.5% Increasing
Total Pension Appropriation
\$ 4.2 M (FY 2025)

## Asset Allocation

