

# Northampton

## CONTACT INFORMATION

240 Main Street  
 First Floor  
 Northampton, MA 01060  
 Phone 413-587-1211  
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## BOARD MEMBERS

Joyce Karpinski  
 Charlene Nardi\*  
 Karen Lafleche  
 Tammy Suprenant  
 Thomas Sullivan  
 \*indicates Chairperson

## BOARD ADMINISTRATOR

David Shipka

## SYSTEM MEMBERS

Active Members .....682  
 Total Payroll .....\$33.9 M  
 Average Salary .....\$49,600  
 Average Age .....46  
 Average Service .....9.7  
 Retired Members.....471  
 Benefits Paid .....\$12.3 M  
 Average Benefit ....\$26,100  
 Average Age .....72

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....30  
 Reported Earnings .....11  
 Excess Earners.....0  
 Refund Due .....\$0

Last Valuation: 1/1/22  
 Actuary: Stone



**\$145.4 M**  
 Market Value

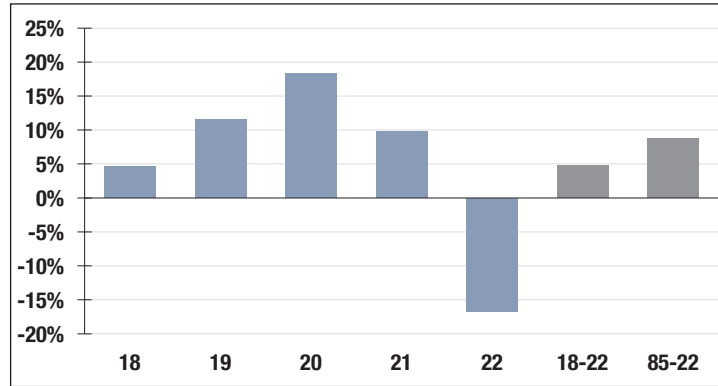
**-16.76%**  
 2022 Returns

**7.37%**  
 2013-2022  
 (Annualized)

**8.84%**  
 1985-2022  
 (Annualized)

## Investment Returns

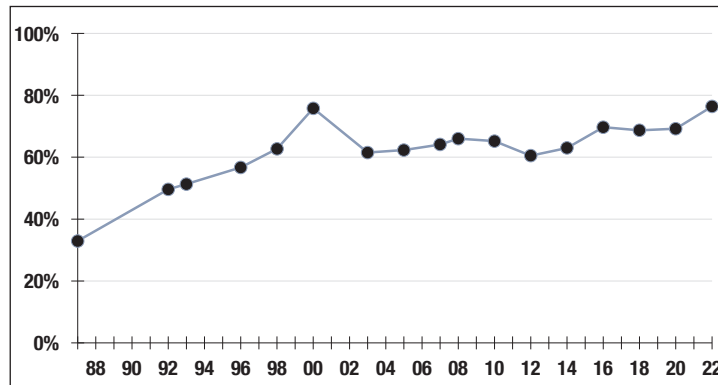
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**6.90%**

Assumed Rate of Return

## Funded Ratio History (1987-2022)



**76.4%**

Funded Ratio

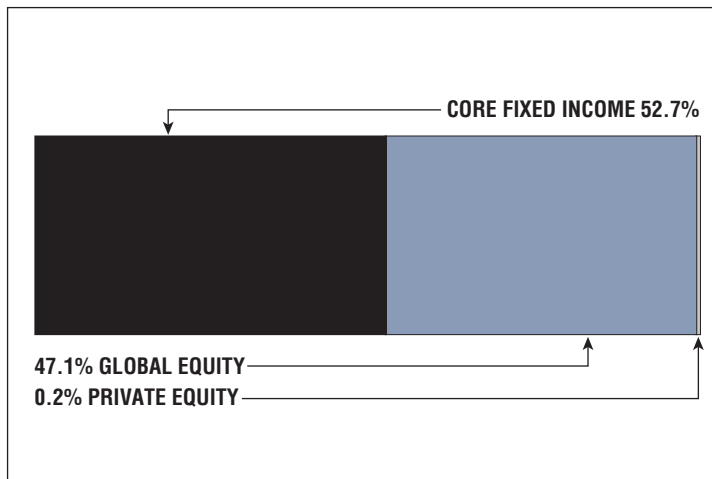
**2035**

Fully Funded

**3.45% Increasing**

Funding Schedule

## Asset Allocation (12/31/22)



**\$51.4 M**

Unfunded Liability

**\$7.5 M**  
 (FY2023)

Total Pension Appropriation