

Pittsfield

Contact Information

114 Fenn Street
Pittsfield, MA 01201
Phone: 413-499-9468

Website

pittsfieldma.gov/676/
Pittsfield-Retirement-Board

Board Members

Matthew Kerwood*
Bonnie Galant
Timothy Hannigan
Timothy Bartini
William Flynn
*indicates Chairperson

Board Administrator

Karen Lancto

2024 Earned Income of Disability Retirees

Disability Retirees.....63
Reported Earnings21
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 940
Total Payroll\$49.5 M
Average Salary.....\$52,600
Average Age46
Average Service Years9.2

Retired Members 804
Benefits Paid.....\$22.4 M
Average Benefit.....\$27,800
Average Age74

Last Valuation

1/1/25

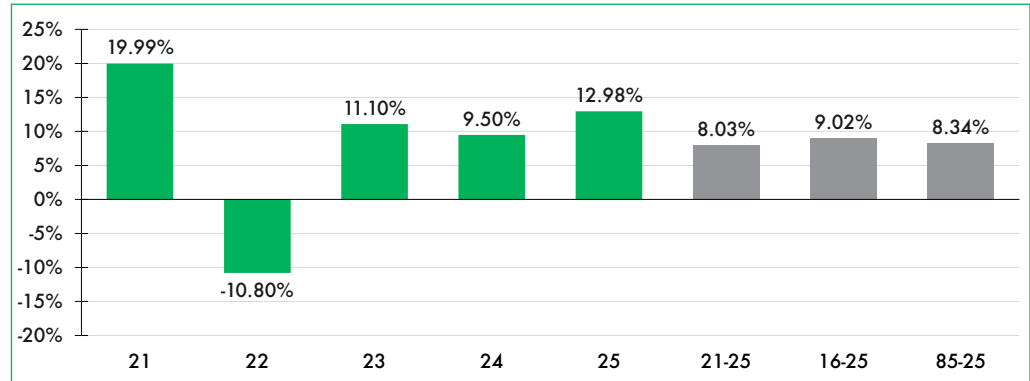
Actuary

PERAC

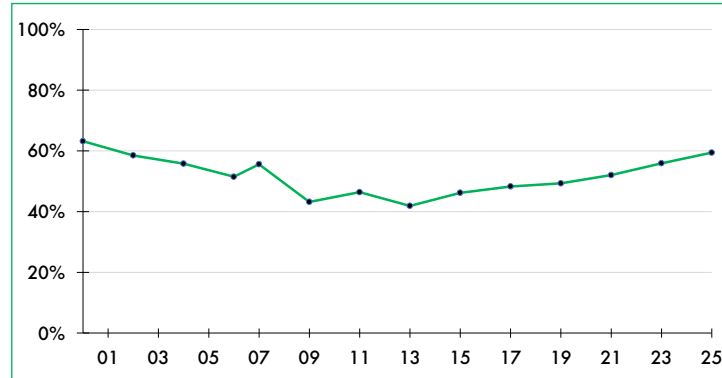
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$232.1 M	12.98%	7.00%	\$16,000	59.4%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$143.1 M
Fully Funded
2037
Funding Schedule
5.5% Total Increasing
Total Pension Appropriation
\$19.0 M (FY 2026)

Asset Allocation

