

Southbridge

CONTACT INFORMATION

Town Hall
41 Elm Street
Southbridge, MA 01550
Phone 508-765-4903
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BOARD MEMBERS

Karen Harnois*
Wilfrid Cournoyer
Julie Pena
James Philbrook
Pamela Leduc
*indicates Chairperson

BOARD ADMINISTRATOR

Vacant

SYSTEM MEMBERS

Active Members354
Total Payroll\$17.5 M
Average Salary\$49,400
Average Age46
Average Service9.9

Retired Members186
Benefits Paid\$4.8 M
Average Benefit\$25,600
Average Age73

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees18
Reported Earnings8
Excess Earners1
Refund Due\$1,233

Last Valuation: 1/1/20
Actuary: PERAC



Click/Scan for website

\$69.2 M
Market Value

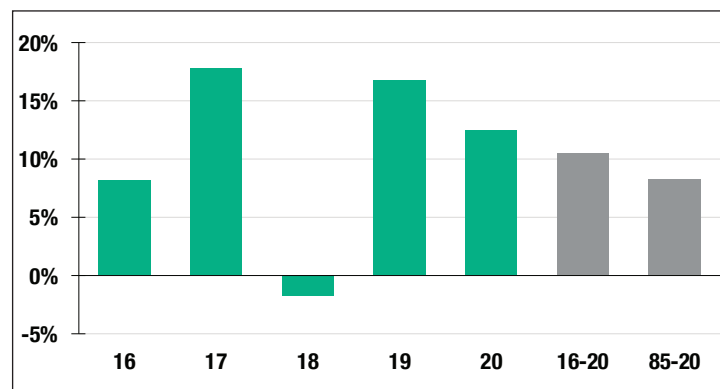
12.46%
2020 Returns

8.83%
2011-2020
[Annualized]

8.28%
1985-2020
[Annualized]

Investment Returns

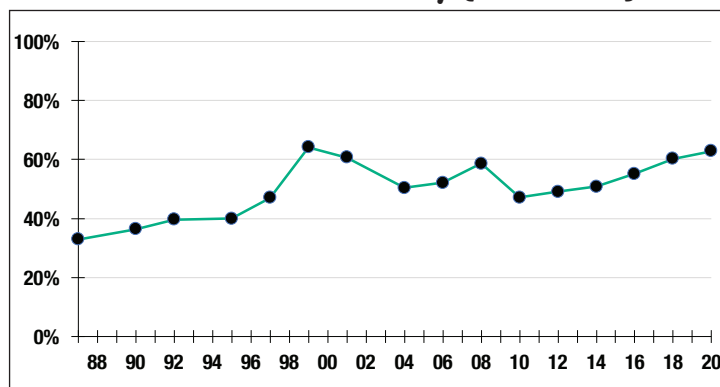
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



7.15%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



62.9%

Funded Ratio

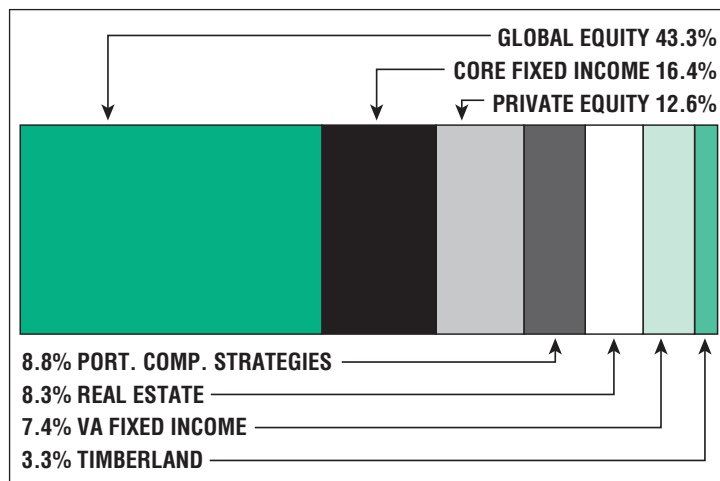
2035

Fully Funded

**5.5% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$34.5 M

Unfunded Liability

\$4.5 M
[FY2021]

Total Pension
Appropriation