

Southbridge

CONTACT INFORMATION

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

Karen Harnois
Sharon Ashleigh
Julie Pena*
Wilfrid Cournoyer
Pamela Leduc

*indicates Chairperson

BOARD ADMINISTRATOR

Yolanda Alvarado

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

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees18
Reported Earnings8
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20

Actuary: PERAC



Click/Scan for Website

\$83.6 M
Market Value

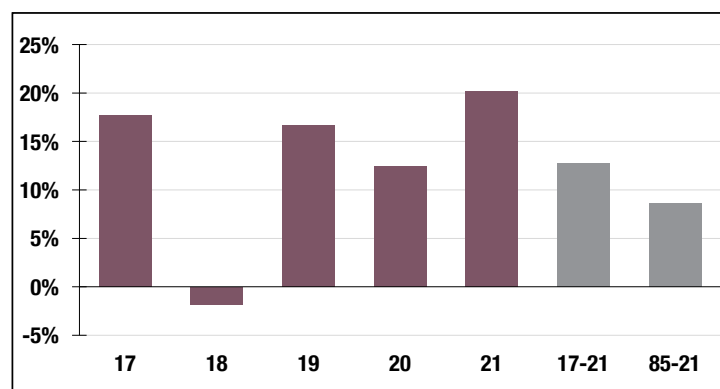
20.22%
2021 Returns

10.85%
2012-2021
(Annualized)

8.59%
1985-2021
(Annualized)

Investment Returns

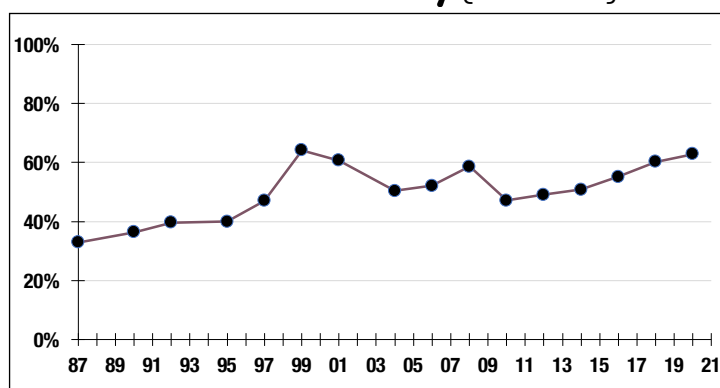
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.15%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



62.9%

Funded Ratio

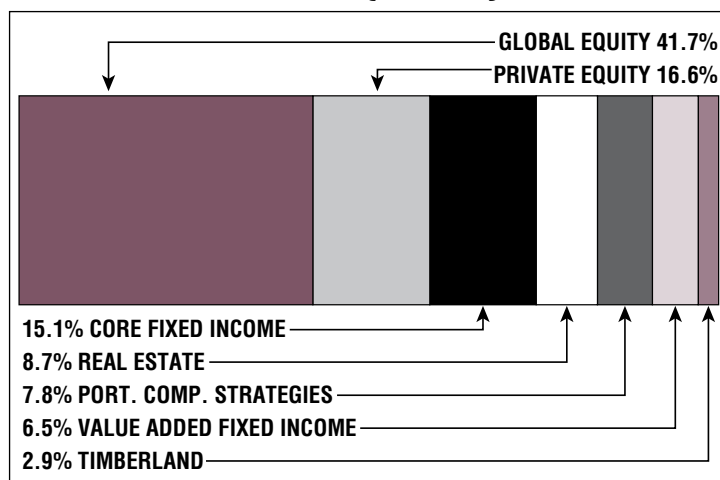
2035

Fully Funded

**5.5% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$34.5 M

Unfunded Liability

\$4.7 M
(FY2022)

Total Pension
Appropriation