

Southbridge

CONTACT INFORMATION

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

Kristine Russell
Julie Pena
Wilfrid Cournoyer
Pamela Leduc*
*indicates Chairperson

BOARD ADMINISTRATOR

Yolanda Alvarado

SYSTEM MEMBERS

Active Members398
Total Payroll\$19.7 M
Average Salary\$49,400
Average Age44
Average Service8.7

Retired Members187
Benefits Paid\$5.0 M
Average Benefit\$26,900
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees17
Reported Earnings8
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$74.9 M
Market Value

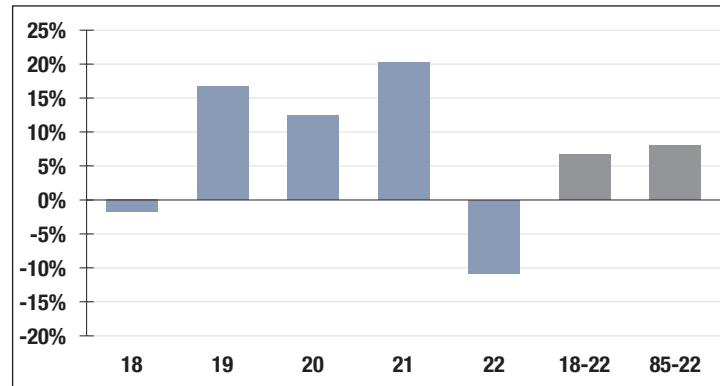
-10.88%
2022 Returns

8.24%
2013-2022
[Annualized]

8.03%
1985-2022
[Annualized]

Investment Returns

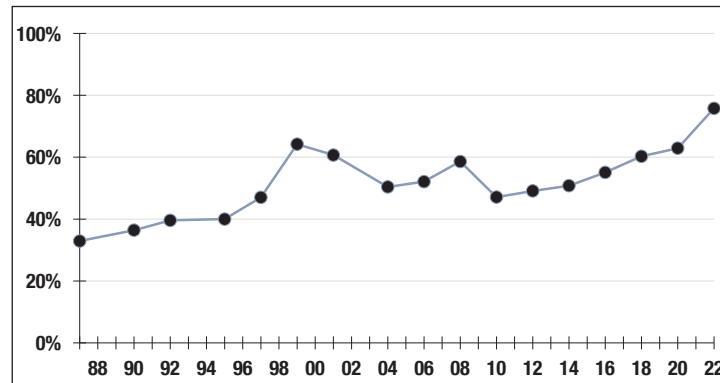
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



75.8%

Funded Ratio

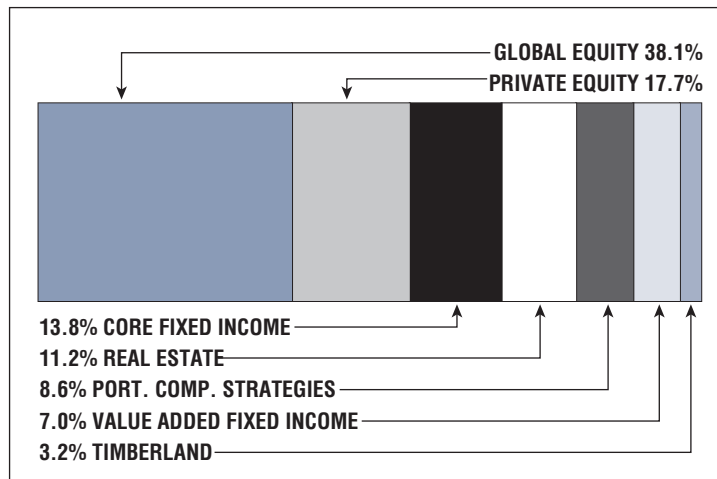
2032

Fully Funded

**5.5% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$24.1 M

Unfunded Liability

\$5.0 M
[FY2023]

Total Pension
Appropriation