

# Southbridge

## Contact Information

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

## Website

ci.southbridge.ma.us/627/  
Retirement

## Board Members

Kristine Russell  
Michelle Hill  
Julie Pena  
Wilfrid Cournoyer\*  
Pamela Leduc  
\*indicates Chairperson

## Board Administrator

Yolanda Alvarado

## 2023 Earned Income of Disability Retirees

Disability Retirees.....17  
Reported Earnings .....7  
Excess Earners.....2  
Refund Due.....\$7,205

## System Members

Active Members.....390  
Total Payroll .....\$21.2 M  
Average Salary.....\$54,400  
Average Age .....43  
Average Service Years .....8.2

Retired Members.....193  
Benefits Paid.....\$5.5 M  
Average Benefit.....\$28,700  
Average Age .....73

## Last Valuation

1/1/24

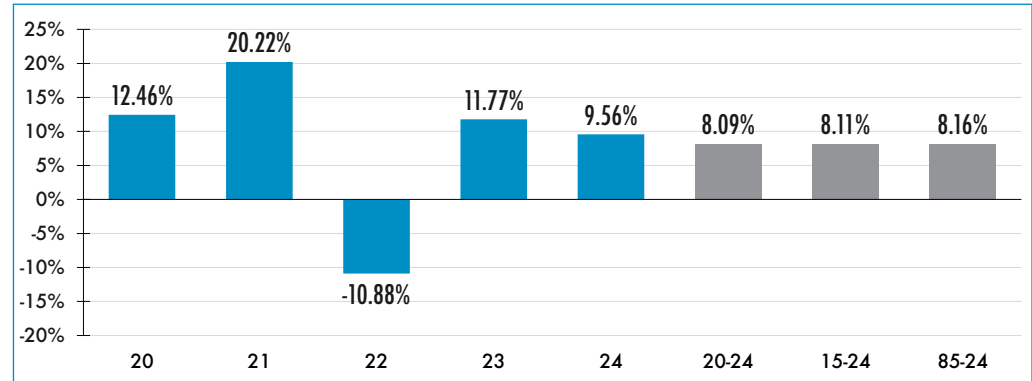
## Actuary

PERAC

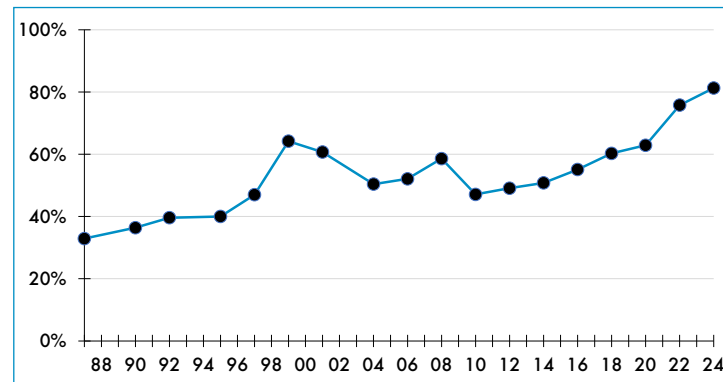
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 91.5 M	9.56%	7.00%	\$ 18,000	81.3%

## Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 19.6 M
Fully Funded
2032
Funding Schedule
5.5% Total Increasing
Total Pension Appropriation
\$ 5.5 M (FY 2025)

## Asset Allocation

