

# 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  
Wilfrid Cournoyer\*  
Julie Pena  
Pamela Leduc  
\*indicates Chairperson

## Board Administrator

Yolanda Alvarado

## 2024 Earned Income of Disability Retirees

Disability Retirees ..... 16  
Reported Earnings ..... 7  
Excess Earners ..... 1  
Refund Due ..... \$0

## 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

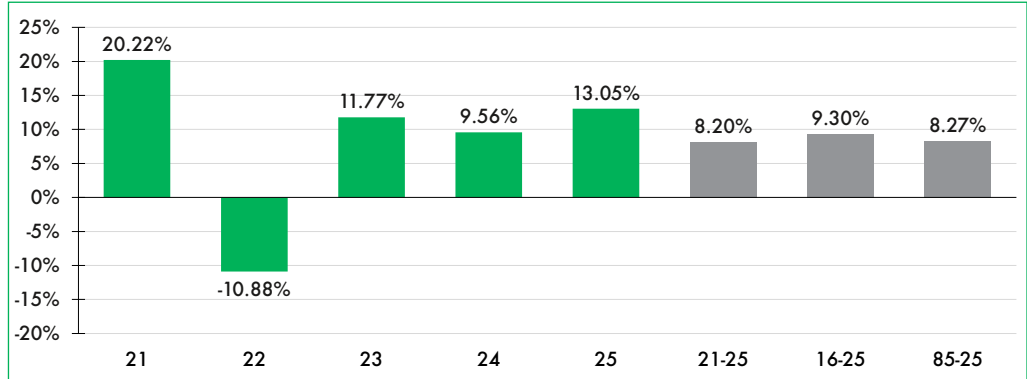
## Actuary

PERAC

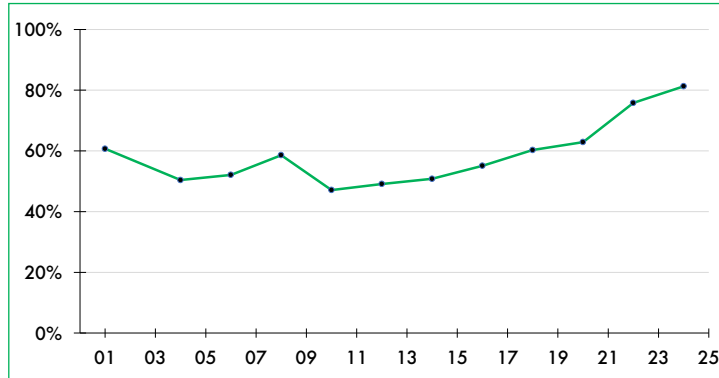
## Featured Data

| Market Value     | 2025 Returns  | Assumed Rate of Return | COLA Base (FY 2027) | Funded Ratio |
|------------------|---------------|------------------------|---------------------|--------------|
| <b>\$104.3 M</b> | <b>13.05%</b> | <b>7.00%</b>           | <b>\$18,000</b>     | <b>81.3%</b> |

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



## Funded Ratio History (2000-2025)



## Board Funding

|                                    |
|------------------------------------|
| <b>Unfunded Liability</b>          |
| \$19.6 M                           |
| <b>Fully Funded</b>                |
| 2032                               |
| <b>Funding Schedule</b>            |
| 5.5% Total Increasing              |
| <b>Total Pension Appropriation</b> |
| \$5.8 M (FY 2026)                  |

## Asset Allocation

