

Worcester Regional

Contact Information

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Website

wrrboard.org

Board Members

Kevin Blanchette*
Richard A. Carmignani, Jr.
Michael Donoghue
Pauline Lajoie
Michael DeVito

*indicates Chairperson

Board Administrator

Rachel Grimaldi

2023 Earned Income of Disability Retirees

Disability Retirees.....256
Reported Earnings85
Excess Earners.....5
Refund Due.....\$12,003

System Members

Active Members.....7,656
Total Payroll \$405.3 M
Average Salary.....\$52,900
Average Age.....46
Average Service Years.....9.0

Retired Members4,362
Benefits Paid..... \$115.3 M
Average Benefit.....\$26,400
Average Age.....73

Last Valuation

1/1/24

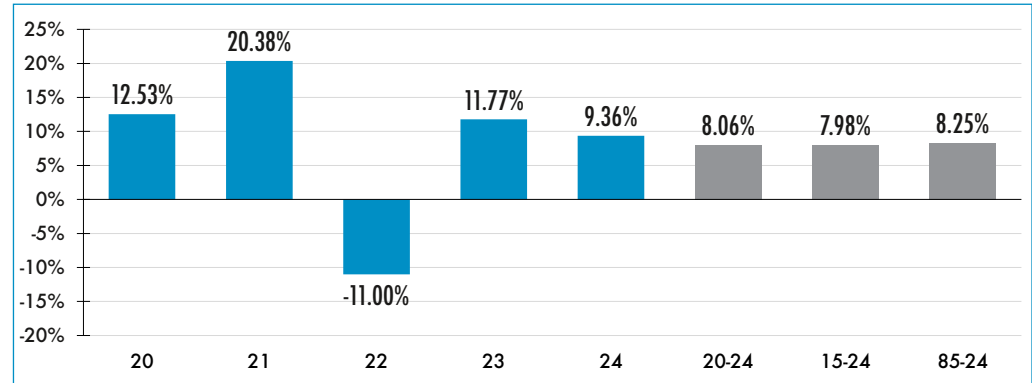
Actuary

KMS

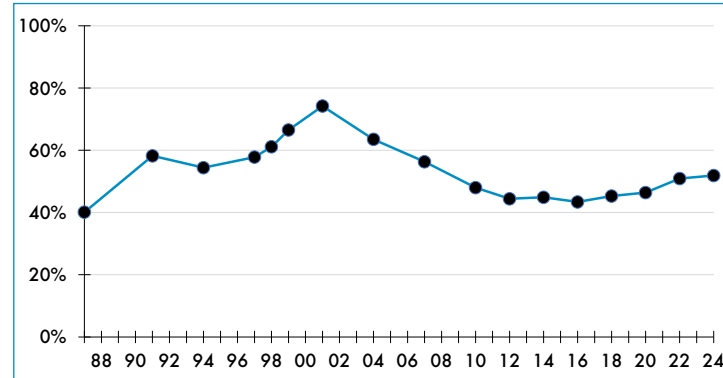
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 1.2 B	9.36%	7.13%	\$ 16,000	51.9%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 1.0 B
Fully Funded
2036
Funding Schedule
4.0% Increasing Phase-In
Total Pension Appropriation
\$ 100.0 M (FY 2025)

Asset Allocation

