

# Falmouth

## CONTACT INFORMATION

80 Davis Straits  
Suite 102  
Falmouth, MA 02540  
Phone 508-457-0578  
Fax 508-540-9962

## BOARD MEMBERS

Jennifer Mullen  
Paul Slivinski  
Russell Ferreira\*  
Craig O'Malley  
Ellen Philbin  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Francis St. Germaine, III

## SYSTEM MEMBERS

Active Members .....581  
Total Payroll .....\$32.2 M  
Average Salary .....\$55,400  
Average Age .....49  
Average Service ..... 12.6  
  
Retired Members.....409  
Benefits Paid .....\$12.1 M  
Average Benefit ....\$29,500  
Average Age .....73

## 2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....37  
Reported Earnings ..... 14  
Excess Earners.....0  
Refund Due .....\$0

Last Valuation: 1/1/20  
Actuary: PERAC



Click/Scan for Website

**\$200.4 M**  
Market Value

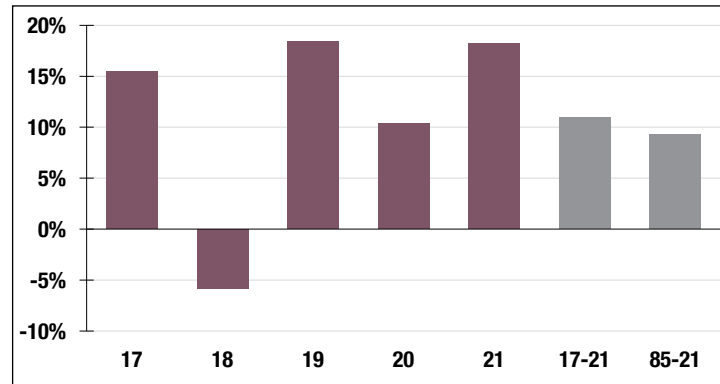
**18.26%**  
2021 Returns

**10.43%**  
2012-2021  
(Annualized)

**9.23%**  
1985-2021  
(Annualized)

## Investment Returns

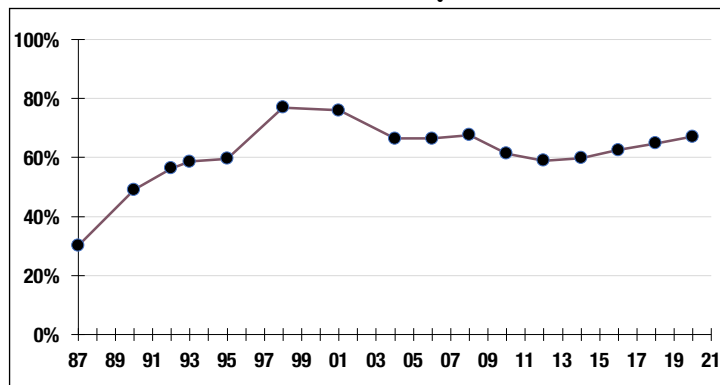
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



**7.25%**

Assumed Rate of Return

## Funded Ratio History (1987-2021)



**67.1%**

Funded Ratio

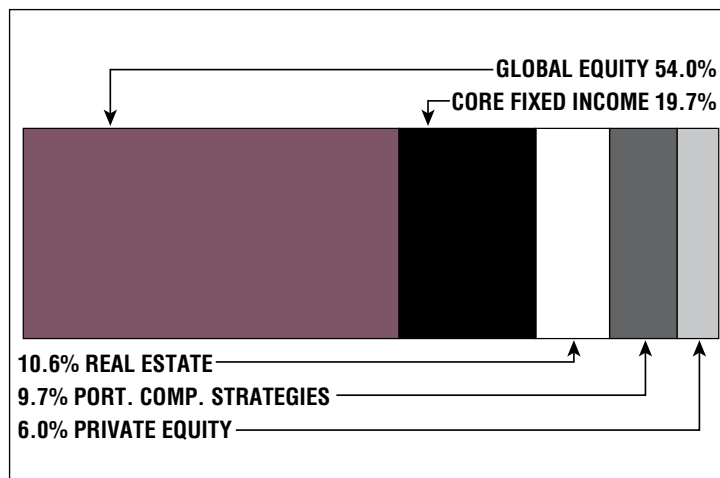
**2033**

Fully Funded

**6.31% Total Increasing**

Funding Schedule

## Asset Allocation (12/31/21)



**\$74.6 M**

Unfunded Liability

**\$9.7 M**  
(FY2022)

Total Pension Appropriation