

# Falmouth

## Contact Information

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Falmouth, MA 02540  
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## Website

falmouthretirementma.gov

## Board Members

Victoria Rose  
Paul Slivinski  
Scott Starbard  
Craig O'Malley  
Ellen Philbin\*

\*indicates Chairperson

## Board Administrator

Francis St. Germaine

## 2023 Earned Income of Disability Retirees

Disability Retirees.....45  
Reported Earnings.....15  
Excess Earners.....0  
Refund Due.....\$0

## System Members

Active Members.....628  
Total Payroll.....\$38.4 M  
Average Salary.....\$61,200  
Average Age.....48  
Average Service Years.....11.0

Retired Members.....461  
Benefits Paid.....\$15.9 M  
Average Benefit.....\$34,400  
Average Age.....73

## Last Valuation

1/1/24

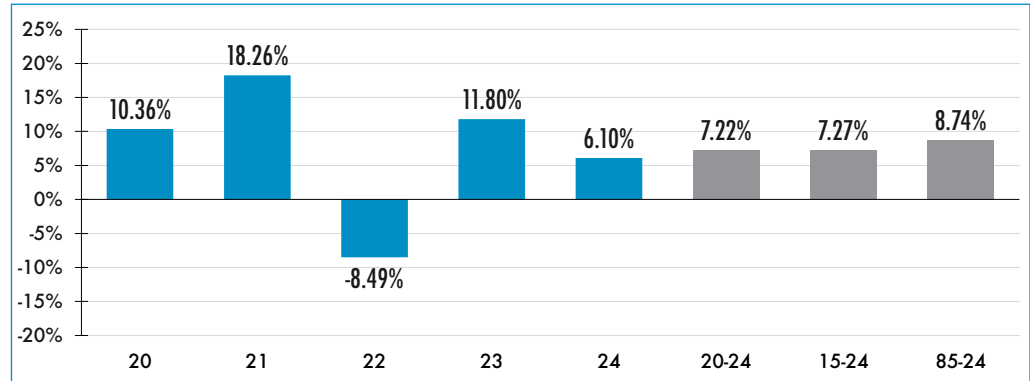
## Actuary

PERAC

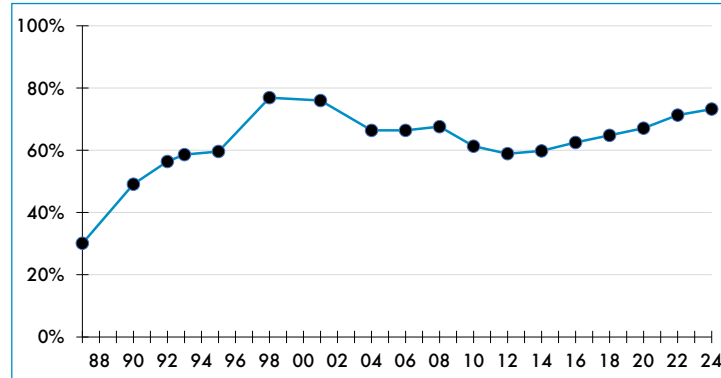
## Featured Data

| Market Value | 2024 Returns | Assumed Rate of Return | COLA Base (FY 2026) | Funded Ratio |
|--------------|--------------|------------------------|---------------------|--------------|
| \$ 211.4 M   | 6.10%        | 7.00%                  | \$ 16,000           | 73.2%        |

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



## Funded Ratio History (1987-2024)



## Board Funding

|                             |
|-----------------------------|
| Unfunded Liability          |
| \$ 74.6 M                   |
| Fully Funded                |
| 2033                        |
| Funding Schedule            |
| 8.0% Total Increasing       |
| Total Pension Appropriation |
| \$ 12.1 M (FY 2025)         |

## Asset Allocation

