

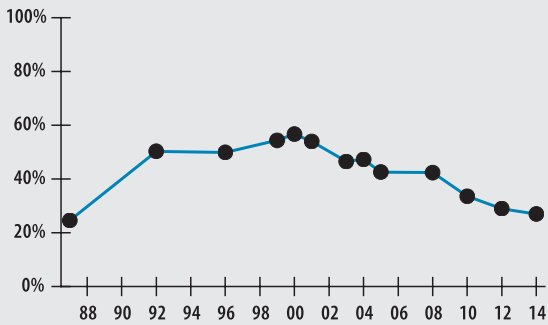
# Springfield

Springfield Operations Center  
70 Tapley Street  
Springfield, MA 01104  
Phone 413-787-6090  
Fax 413-787-6046

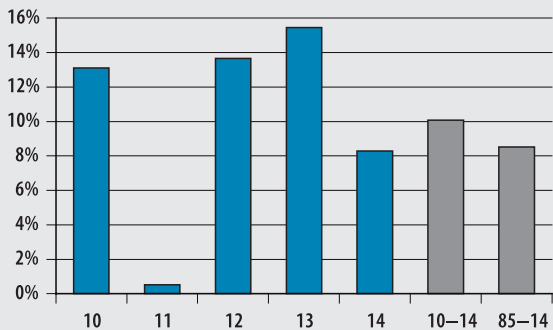
**Board Members**  
Thomas M. Scanlon (Chairperson),  
Patrick Burns, Haskell O. Kennedy, Jr.,  
Philip Mantoni, Robert P. Moynihan

**Board Administrator**  
Anne C. Leduc  
**Board Meeting**  
Second Wednesday of the month

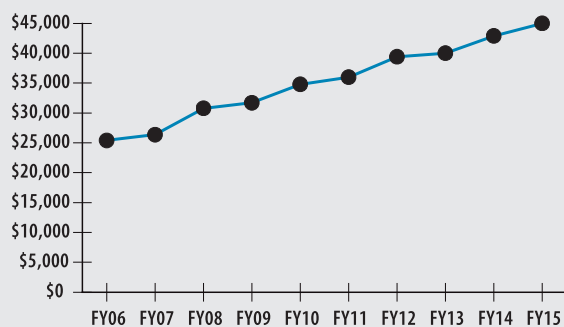
## FUNDED RATIO (1987-2014)



## INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



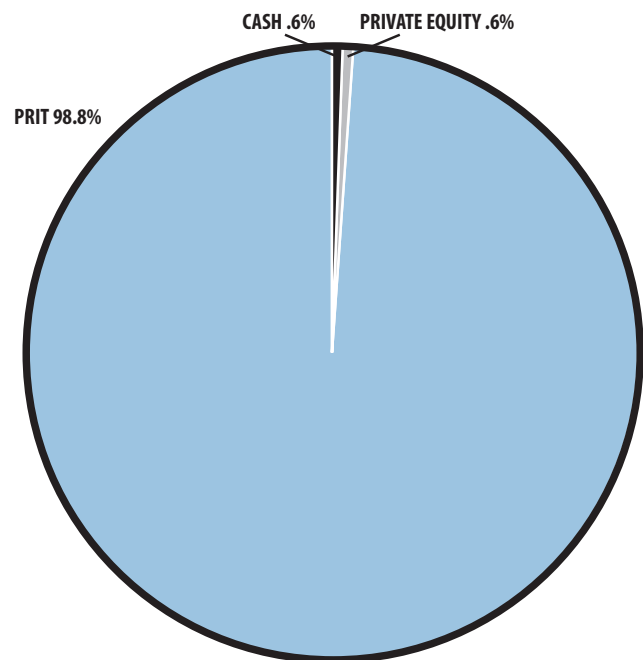
## INVESTMENT RETURN HISTORY

<u>30 years 2014</u>	<u>29 years 2013</u>	<u>28 years 2012</u>
8.53%	8.54%	8.30%
<u>10 years 2014</u>	<u>10 years 2013</u>	<u>10 years 2012</u>
6.29%	6.56%	7.06%
<u>5 years 2014</u>	<u>5 years 2013</u>	<u>5 years 2012</u>
10.07%	11.29%	1.09%

## ACTUARIAL

▶ Funded Ratio	27.0%	
▶ Date of Last Valuation	01/14	
▶ Actuary	PERAC	
▶ Assumed Rate of Return	7.88%	
▶ Funding Schedule	Varies Total Increasing	
▶ Year Fully Funded	2035	
▶ Unfunded Liability	\$731.0 M	
▶ Total Pension Appropriation (Fiscal 2015)	\$45.0 M	
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	3,208	2,791
▶ Total Payroll/Benefit	\$139.7 M	\$63.2 M
▶ Average Salary/Benefit	\$43,500	\$22,600
▶ Average Age	47	73
▶ Average Service	13.2 years	NA

## ASSET ALLOCATION (12/31/14)



## EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	440
▶ Number Who Reported Earnings	125
▶ Number of Excess Earners	12
▶ Total Amount of Refund Due	\$56,171.11

▶ 2014 Return	8.29%
▶ 2014 Market Value	\$296.0 M
▶ 2010-2014 (Annualized)	10.07%
▶ 1985-2014 (Annualized)	8.53%