

Chicopee

CONTACT INFORMATION

274 Front Street
City Hall, Market Square
Chicopee, MA 01013
Phone 413-594-1542
Fax 413-594-1544

WEBSITE

chicopeema.gov/351/
Retirement-Office

BOARD MEMBERS

Sharyn Riley
Debra Boronski
Timothy O'Shea*
Paul Mailhott
David Ference
*indicates Chairperson

BOARD ADMINISTRATOR

Ana Gomes

SYSTEM MEMBERS

Active Members1,214
Total Payroll\$65.2 M
Average Salary\$53,700
Average Age47
Average Service11.9

Retired Members.....931
Benefits Paid\$28.1 M
Average Benefit\$30,200
Average Age72

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees.....91
Reported Earnings27
Excess Earners.....0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: Stone

\$442.0 M
Market Value

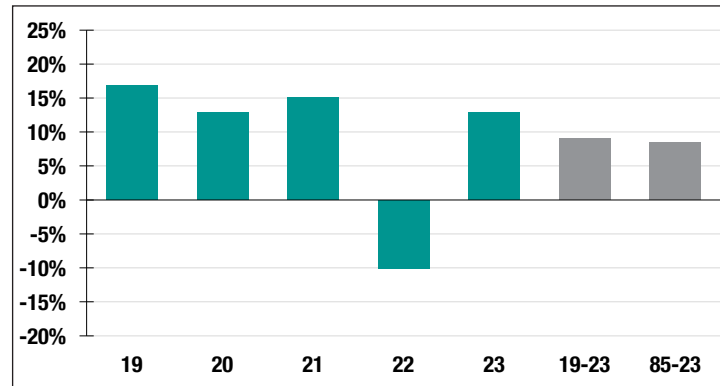
12.85%
2023 Returns

7.48%
2014-2023
(Annualized)

8.54%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



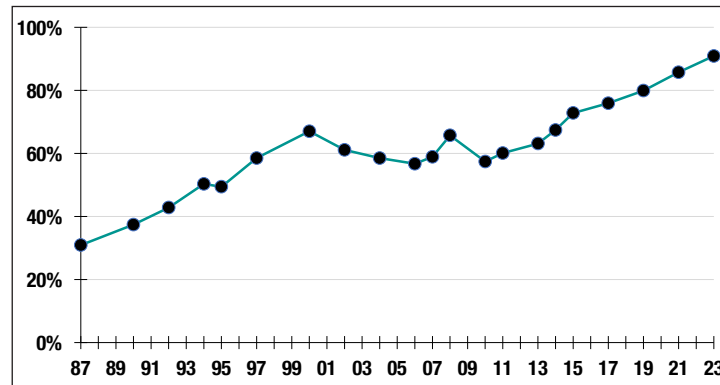
7.25%

Assumed Rate
of Return

\$16,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



90.9%

Funded Ratio

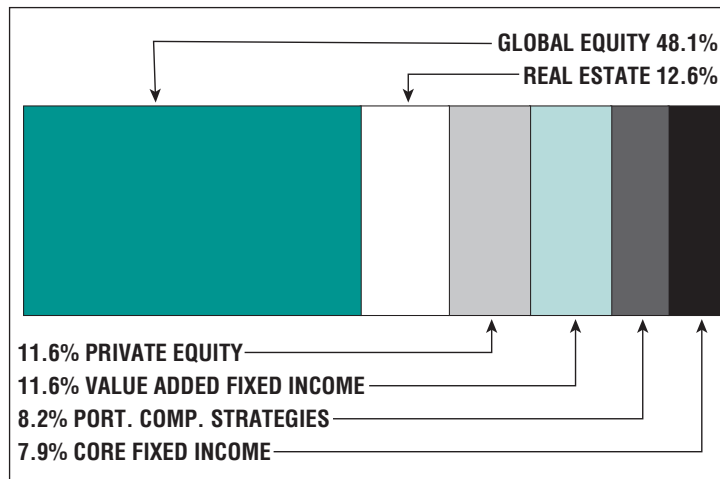
2027

Fully Funded

**3.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$44.7 M

Unfunded Liability

\$21.2 M
(FY2024)

Total Pension
Appropriation