

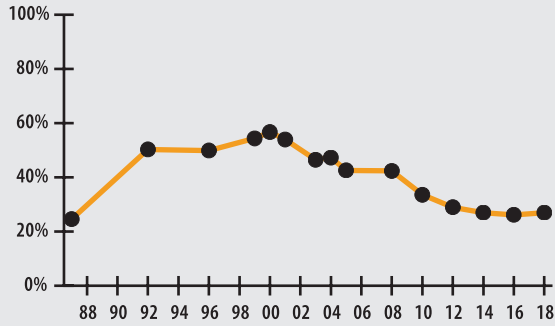
# Springfield

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

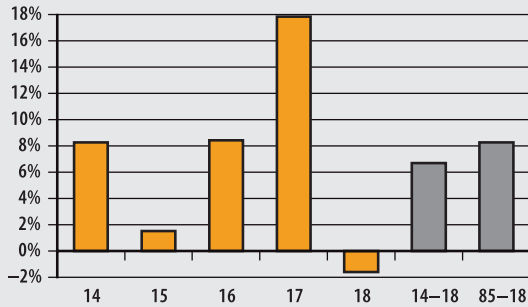
**Board Members**  
Patrick Burns, Philip Mantoni,  
Robert Moynihan, Thomas Scanlon\*,  
Haskell Kennedy  
\*indicates Chairperson

**Board Administrator**  
Susana Baltazar  
**Board Meeting**  
Generally the first Wednesday of the month  
at 5:00 pm

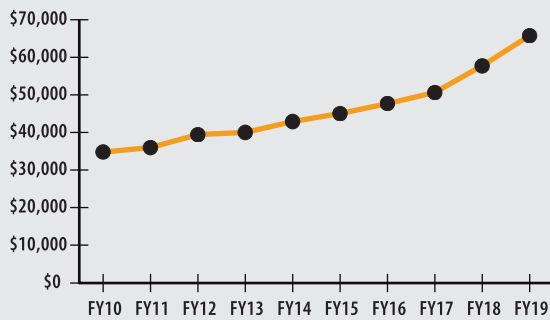
## FUNDED RATIO (1987-2018)



## INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



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



## INVESTMENT RETURN HISTORY

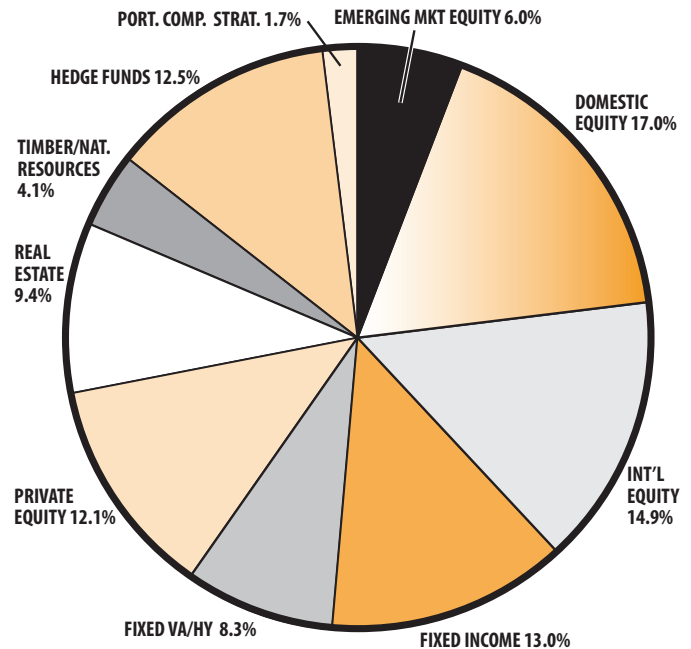
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.27%	8.58%	8.30%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.97%	5.53%	4.99%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.70%	10.16%	9.37%

## ACTUARIAL

▶ Funded Ratio	27.0%
▶ Date of Last Valuation	1/1/18
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.40%
▶ Funding Schedule	9.0% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$883.2 M
▶ Total Pension Appropriation (Fiscal 2019)	\$65.7 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	3,188	2,802
▶ Total Payroll/Benefit	\$154.5 M	\$74.4 M
▶ Average Salary/Benefit	\$48,500	\$26,600
▶ Average Age	46	73
▶ Average Service	12.3 years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	390
▶ Number Who Reported Earnings	119
▶ Number of Excess Earners	5
▶ Total Amount of Refund Due	\$60,035.00

▶ 2018 Return	-1.59%
▶ 2018 Market Value	\$337.6 M
▶ 2014-2018 (Annualized)	6.70%
▶ 1985-2018 (Annualized)	8.27%