

Springfield

CONTACT INFORMATION

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Springfield, MA 01104
Phone 413-787-6090
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BOARD MEMBERS

Patrick Burns
Haskell Kennedy
Thomas Scanlon
Robert Moynihan*
Karl Schmaelzle
*indicates Chairperson

BOARD ADMINISTRATOR

Susana Baltazar

SYSTEM MEMBERS

Active Members3,342
Total Payroll\$171.7 M
Average Salary\$51,400
Average Age44
Average Service11.4

Retired Members2,817
Benefits Paid\$80.5 M
Average Benefit\$28,600
Average Age73

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees387
Reported Earnings119
Excess Earners5
Refund Due\$49,361

Last Valuation: 1/1/20
Actuary: PERAC



Click/Scan for Website

\$552.0 M
Market Value

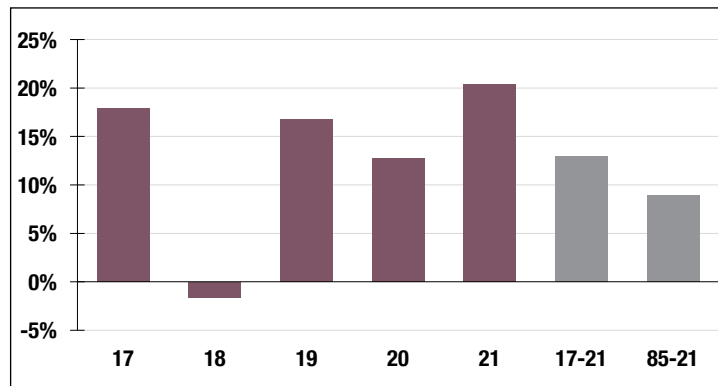
20.44%
2021 Returns

11.15%
2012-2021
(Annualized)

8.92%
1985-2021
(Annualized)

Investment Returns

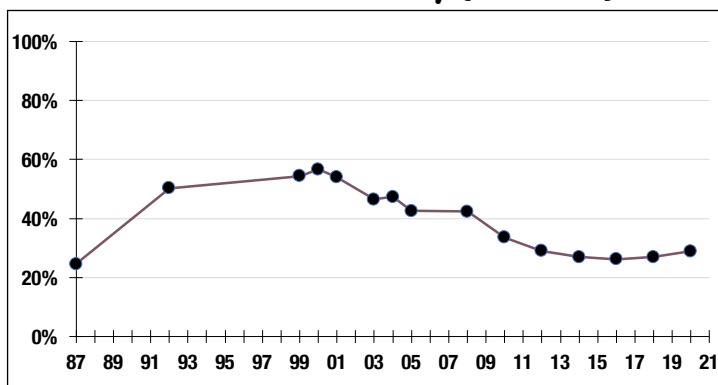
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.25%

Assumed Rate of Return

Funded Ratio History (1987-2021)



28.9%

Funded Ratio

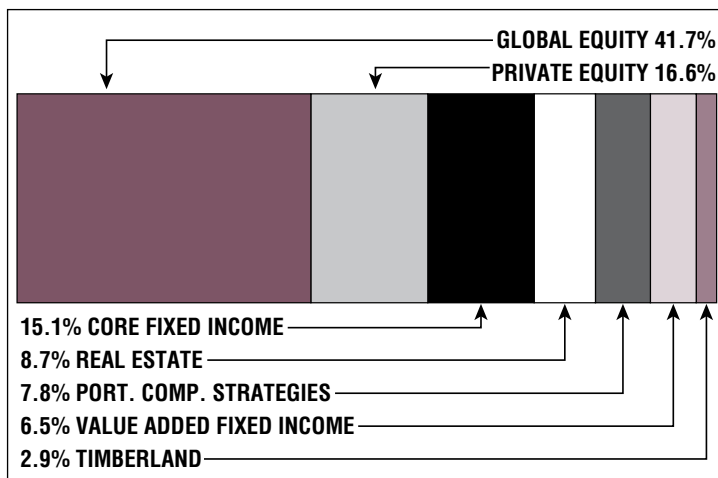
2033

Fully Funded

9.2% Total Increasing

Funding Schedule

Asset Allocation (12/31/21)



\$938.1 M

Unfunded Liability

\$85.3 M
(FY2022)

Total Pension Appropriation