

Springfield

CONTACT INFORMATION

70 Tapley Street
Springfield, MA 01104
Phone 413-787-6090
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BOARD MEMBERS

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

BOARD ADMINISTRATOR

Susana Baltazar

SYSTEM MEMBERS

Active Members3,327
Total Payroll\$176.8 M
Average Salary\$53,100
Average Age44
Average Service10.9

Retired Members2,812
Benefits Paid\$85.9 M
Average Benefit\$30,500
Average Age73

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees388
Reported Earnings133
Excess Earners6
Refund Due\$45,868

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$509.2 M
Market Value

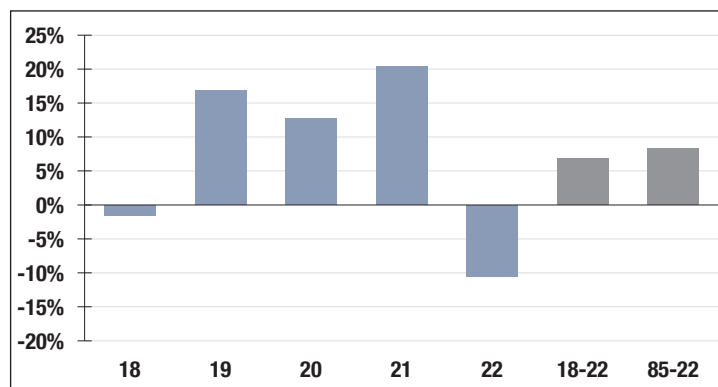
-10.55%
2022 Returns

8.52%
2013-2022
(Annualized)

8.36%
1985-2022
(Annualized)

Investment Returns

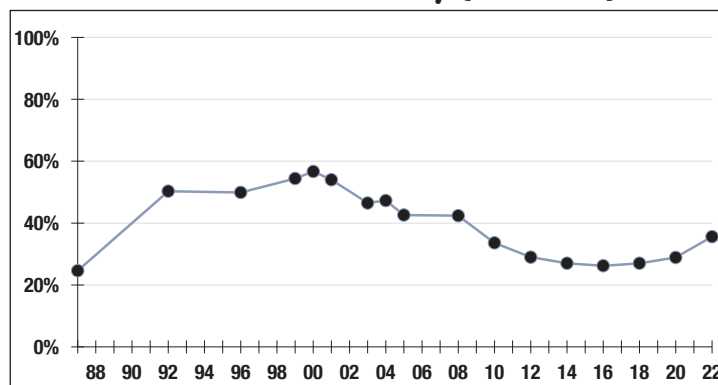
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate of Return

Funded Ratio History (1987-2022)



35.6%

Funded Ratio

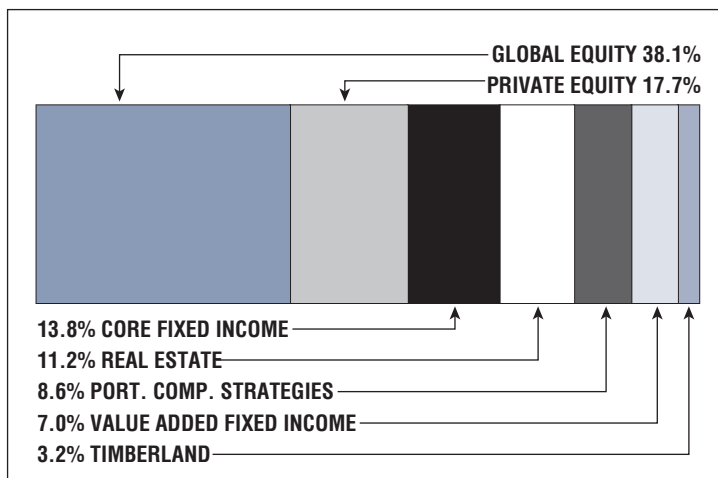
2033

Fully Funded

9.2% Total Increasing

Funding Schedule

Asset Allocation (12/31/22)



\$898.4 M

Unfunded Liability

\$93.1 M
(FY2023)

Total Pension Appropriation