

Springfield

Contact Information

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Board Members

Stephen Lonergan
Haskell Kennedy
Robert Moynihan
Thomas Scanlon*
Karl Schmaelzle
*indicates Chairperson

Board Administrator

Susana Baltazar

2023 Earned Income of Disability Retirees

Disability Retirees 384
Reported Earnings 146
Excess Earners 5
Refund Due \$23,144

System Members

Active Members 3,580
Total Payroll \$211.5 M
Average Salary \$59,100
Average Age 44
Average Service Years 10.9

Retired Members 2,823
Benefits Paid \$92.4 M
Average Benefit \$32,700
Average Age 73

Last Valuation

1/1/24

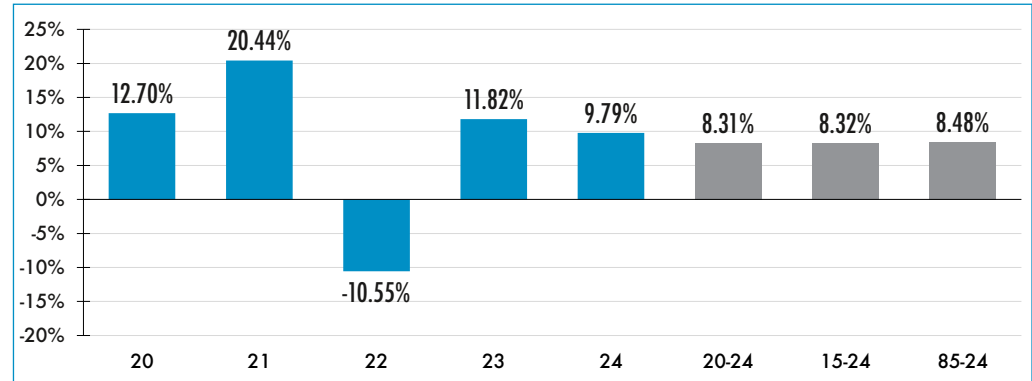
Actuary

PERAC

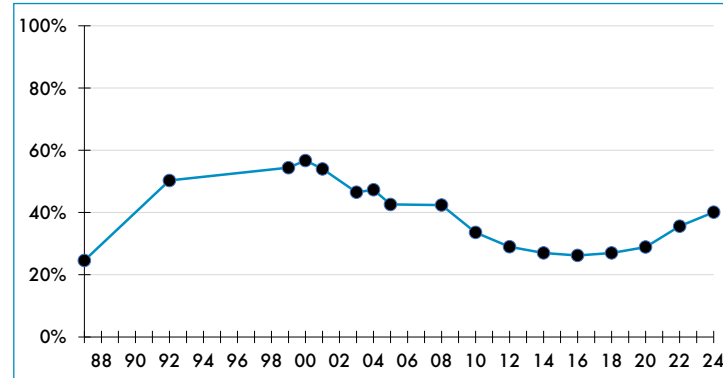
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 675.8 M	9.79%	7.00%	\$ 14,000	40.1%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 904.2 M
Fully Funded
2034
Funding Schedule
9.2% Total Increasing
Total Pension Appropriation
\$ 111.0 M (FY 2025)

Asset Allocation

