West Springfield

26 Central Street, Suite 26
West Springfield, MA 01089-2766
Phone 413-495-1891 Ext. 1019
Fax 413-263-3198

FUNDED RATIO (1987-2018)
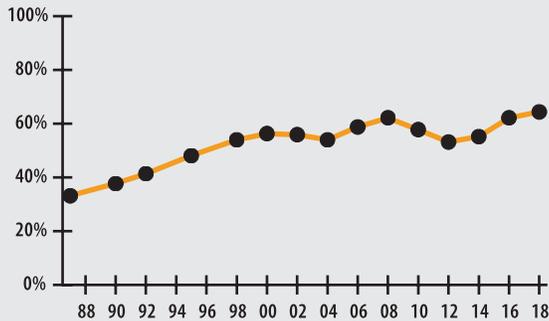
INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)
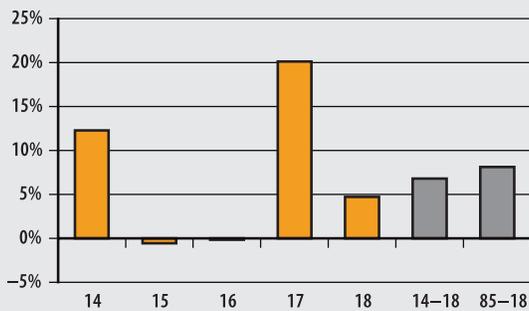

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)
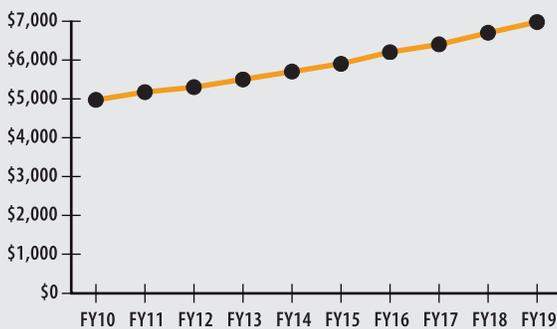
INVESTMENT RETURN HISTORY

34 years 2018	**33 years 2017**	**32 years 2016**
8.15%	8.29%	7.94%
10 years 2018	**10 years 2017**	**10 years 2016**
9.31%	6.25%	5.26%
5 years 2018	**5 years 2017**	**5 years 2016**
6.81%	9.85%	8.06%

ACTUARIAL

▸ Funded Ratio	64.4%
▸ Date of Last Valuation	1/1/18
▸ Actuary	Stone
▸ Assumed Rate of Return	7.50%
▸ Funding Schedule	4.13% Total Increasing
▸ Year Fully Funded	2034
▸ Unfunded Liability	$63.8 M
▸ Total Pension Appropriation (Fiscal 2019)	$7.0 M

	ACTIVE	**RETIRED**
▸ Number of Members	580	395
▸ Total Payroll/Benefit	$25.8 M	$9.2 M
▸ Average Salary/Benefit	$44,500	$23,300
▸ Average Age	48	73
▸ Average Service	12.3 years	NA

ASSET ALLOCATION (12/31/18)

TIMBER/NAT RESOURCES 0.1%
CASH/OVERLAY 0.4%
FIXED INCOME 41.4%
DOMESTIC EQUITY 52.9%
INT'L EQUITY 5.2%
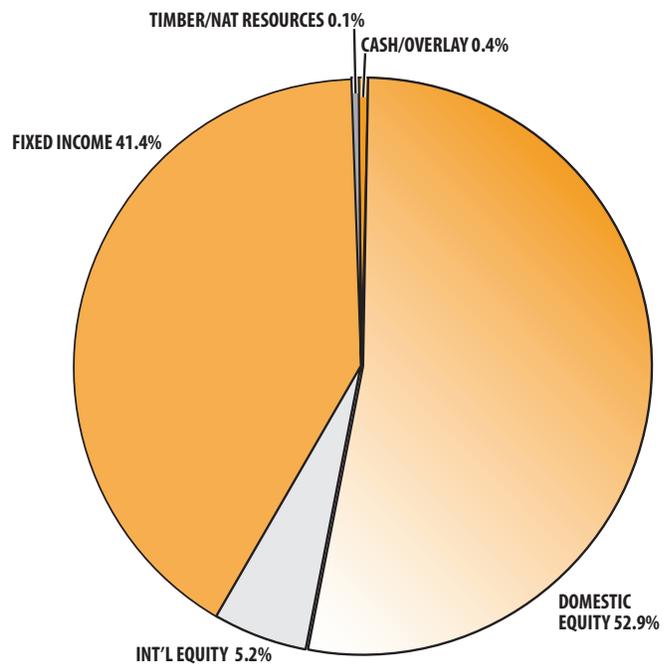
EARNED INCOME OF DISABILITY RETIREES (2017)

▸ Number of Disability Retirees	33
▸ Number Who Reported Earnings	12
▸ Number of Excess Earners	2
▸ Total Amount of Refund Due	$52,129.68

▸ **2018 Return**	**4.75%**
▸ **2018 Market Value**	**$121.7 M**
▸ **2014-2018 (Annualized)**	**6.81%**
▸ **1985-2018 (Annualized)**	**8.15%**