

West Springfield

CONTACT INFORMATION

26 Central Street
Suite 26
West Springfield, MA 01089
Phone 413-495-1891

BOARD MEMBERS

Sharon Wilcox*
Thomas Cummings
William Flaherty
Gwen Keough
Daniel Marini
*indicates Chairperson

BOARD ADMINISTRATOR

James Lovotti

SYSTEM MEMBERS

Active Members601
Total Payroll\$27.8 M
Average Salary\$46,200
Average Age46
Average Service11.1

Retired Members431
Benefits Paid\$10.9 M
Average Benefit\$25,300
Average Age72

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees33
Reported Earnings13
Excess Earners1
Refund Due\$9,330

Last Valuation: 1/1/20
Actuary: Stone



Click/Scan for Website

\$165.0 M
Market Value

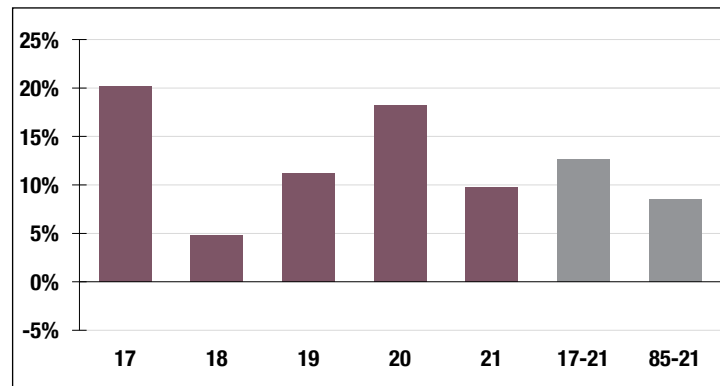
9.73%
2021 Returns

10.33%
2012-2021
(Annualized)

8.56%
1985-2021
(Annualized)

Investment Returns

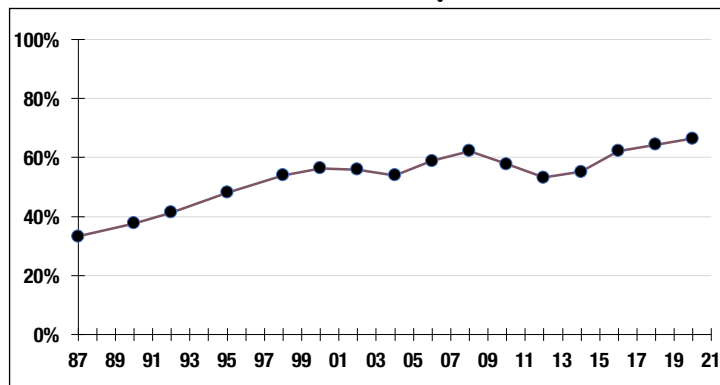
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.25%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



66.4%

Funded Ratio

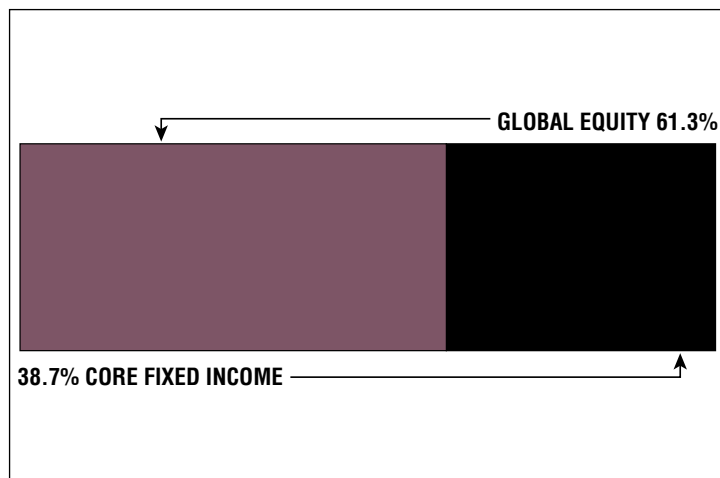
2033

Fully Funded

**4.2% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$65.5 M

Unfunded Liability

\$7.9 M
(FY2022)

Total Pension
Appropriation