

# West Springfield

## CONTACT INFORMATION

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

## BOARD MEMBERS

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

## BOARD ADMINISTRATOR

James Lovotti

## SYSTEM MEMBERS

Active Members .....625  
Total Payroll .....\$30.5 M  
Average Salary .....\$48,800  
Average Age .....45  
Average Service .....10.1

Retired Members .....452  
Benefits Paid .....\$12.0 M  
Average Benefit .....\$26,600  
Average Age .....72

## 2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....32  
Reported Earnings .....15  
Excess Earners .....1  
Refund Due .....\$27,137

Last Valuation: 1/1/22  
Actuary: Stone



Click/Scan for Website

**\$135.0 M**  
Market Value

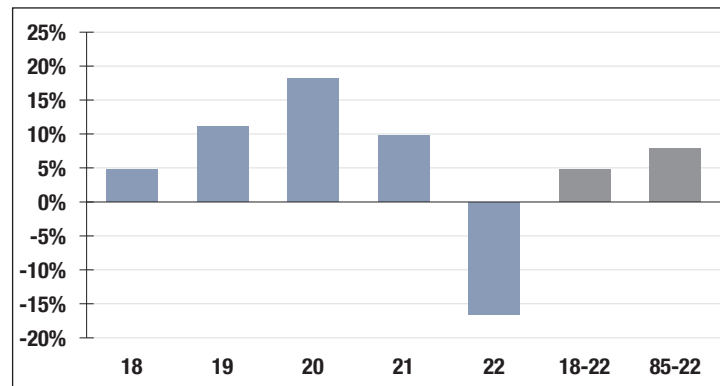
**-16.61%**  
2022 Returns

**7.25%**  
2013-2022  
(Annualized)

**7.81%**  
1985-2022  
(Annualized)

## Investment Returns

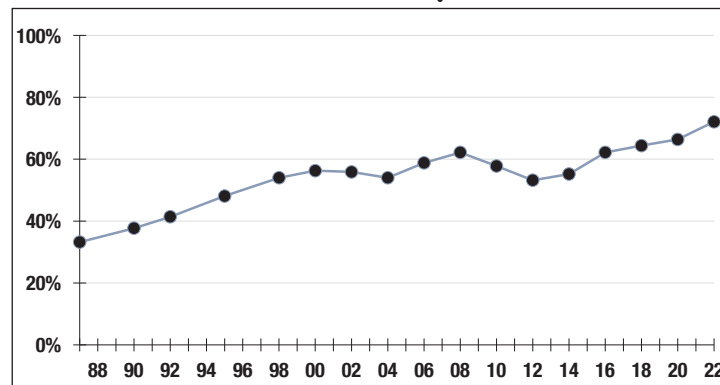
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



**6.75%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2022)



**72.1%**

Funded Ratio

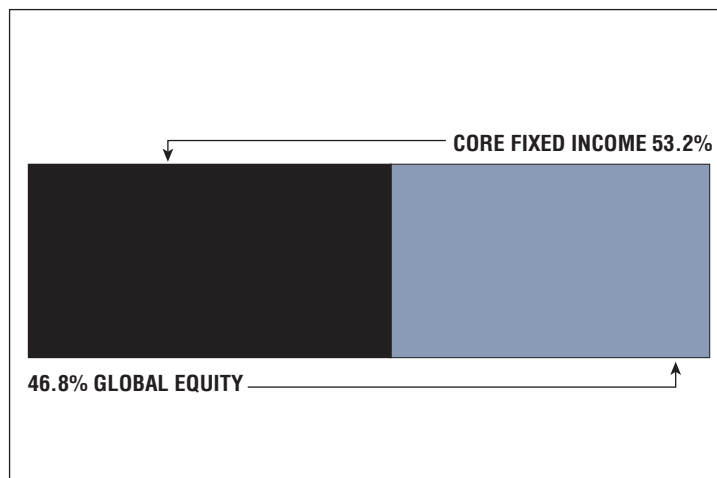
**2033**

Fully Funded

**4.0% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/22)



**\$60.7 M**

Unfunded Liability

**\$8.2 M**  
(FY2023)

Total Pension  
Appropriation