

# West Springfield

## Contact Information

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## Website

[townofwestspringfield.org/](http://townofwestspringfield.org/)  
Directory/Boards-Commissions-  
Committees/Contributory-  
Retirement-Board

## Board Members

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

## Board Administrator

James Lovotti

## 2023 Earned Income of Disability Retirees

Disability Retirees.....33  
Reported Earnings .....18  
Excess Earners.....2  
Refund Due.....\$4,974

## System Members

Active Members.....634  
Total Payroll .....\$32.9 M  
Average Salary.....\$51,900  
Average Age .....44  
Average Service Years .....9.2

Retired Members .....479  
Benefits Paid.....\$13.8 M  
Average Benefit.....\$28,700  
Average Age .....72

## Last Valuation

1/1/24

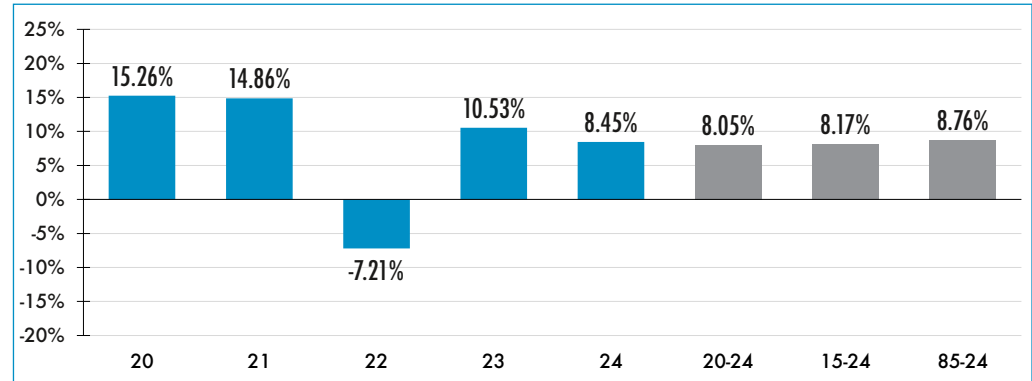
## Actuary

Stone

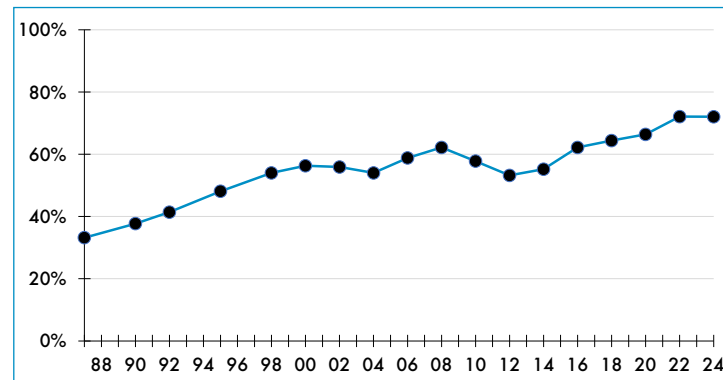
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 170.8 M	14.46%	7.00%	\$ 13,000	72.1%

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



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 63.8 M
Fully Funded
2036
Funding Schedule
5.5% Total Increasing
Total Pension Appropriation
\$ 8.9 M (FY 2025)

## Asset Allocation

