

West Springfield

Contact Information

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Website

townofwestspringfield.org/Directory/Boards-Commissions-Committees/Contributory-Retirement-Board

Board Members

Sharon Wilcox*
Thomas Cummings
William Flaherty
Gwen Keough
Michael Begley
*indicates Chairperson

Board Administrator

James Lovotti

2024 Earned Income of Disability Retirees

Disability Retirees 32
Reported Earnings 17
Excess Earners 1
Refund Due \$1,230

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

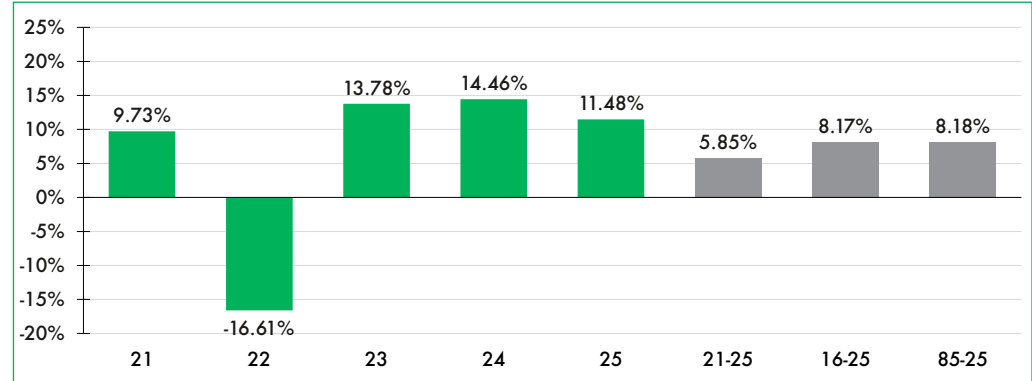
Actuary

Stone

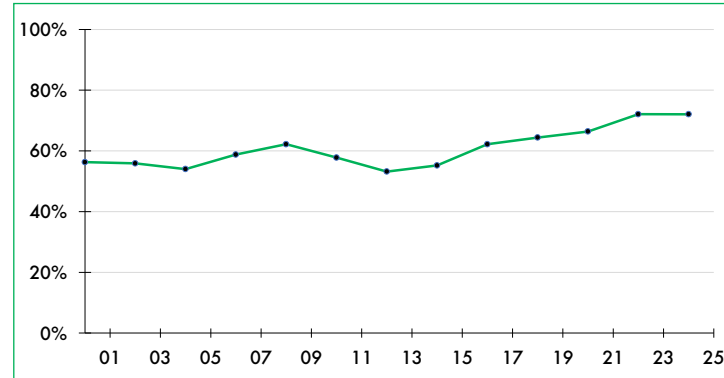
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$187.2 M	11.48%	7.00%	\$12,000	72.1%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$63.8 M
Fully Funded
2036
Funding Schedule
5.5% Total Increasing
Total Pension Appropriation
\$9.4 M (FY 2026)

Asset Allocation

