

Westfield

CONTACT INFORMATION

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BOARD MEMBERS

Vicki Moro
Edward Murphy
Christopher Kane
Mark Devine*
Dennis Powers
*indicates Chairperson

BOARD ADMINISTRATOR

Liam Browne

SYSTEM MEMBERS

Active Members831
Total Payroll\$43.8 M
Average Salary\$52,700
Average Age47
Average Service12

Retired Members719
Benefits Paid\$21.0 M
Average Benefit\$29,200
Average Age72

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees50
Reported Earnings10
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: PERAC



Click/Scan for Website

\$289.2 M
Market Value

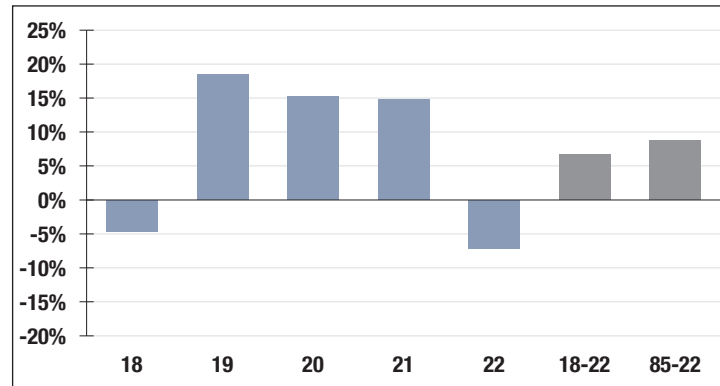
-7.21%
2022 Returns

9.09%
2013-2022
[Annualized]

8.72%
1985-2022
[Annualized]

Investment Returns

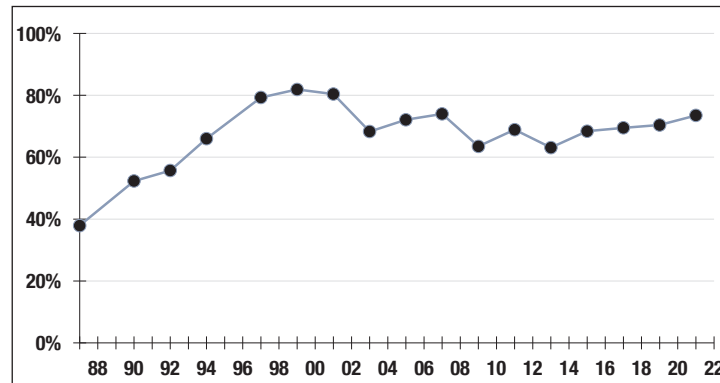
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.00%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



73.5%

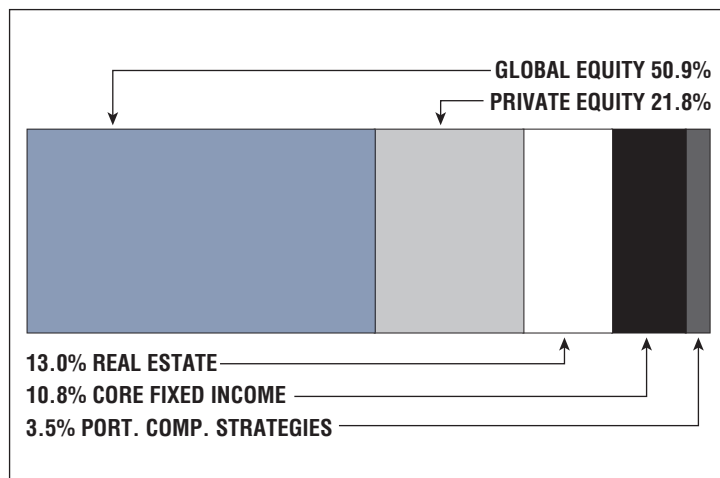
Funded Ratio

2036

Fully Funded

**4.96% Total
Increasing
Funding Schedule**

Asset Allocation (12/31/22)



\$94.7 M

Unfunded Liability

\$13.0 M
[FY2023]

Total Pension
Appropriation