

## Contact Information

59 Court Street  
P.O. Box 106  
Westfield, MA 01086  
Phone: 413-572-6239

## Website

cityofwestfield.org/114/  
Retirement-Board

## Board Members

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

## Board Administrator

Liam Browne

## 2023 Earned Income of Disability Retirees

Disability Retirees.....51  
Reported Earnings .....12  
Excess Earners.....0  
Refund Due.....\$0

## System Members

Active Members.....831  
Total Payroll .....\$47.1 M  
Average Salary.....\$56,700  
Average Age .....47  
Average Service Years.....11.2

Retired Members.....762  
Benefits Paid.....\$23.5 M  
Average Benefit.....\$30,900  
Average Age .....72

## Last Valuation

1/1/23

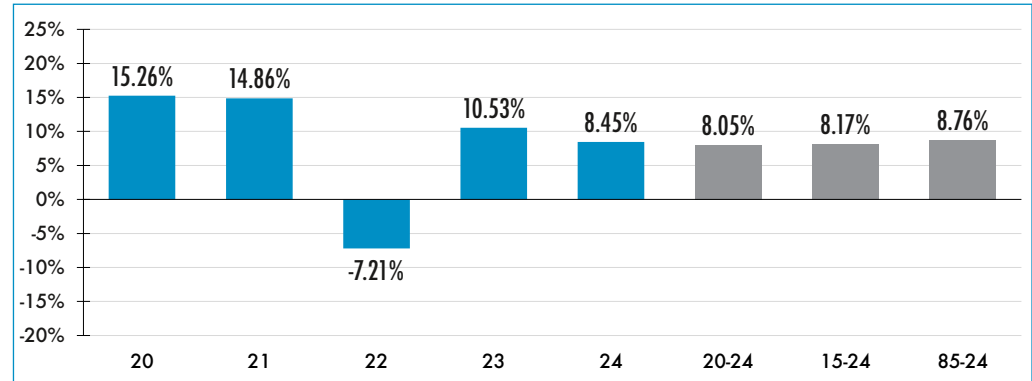
## Actuary

PERAC

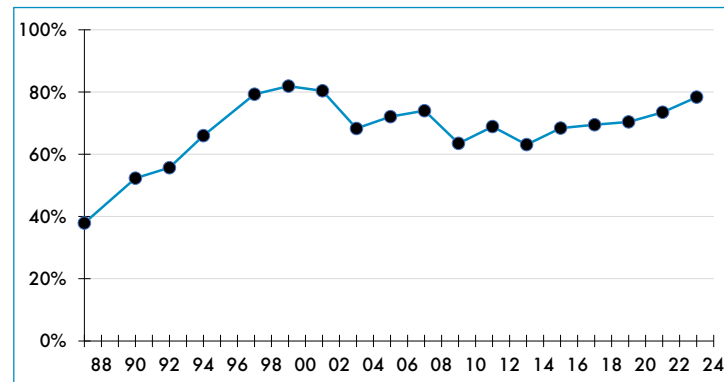
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 327.3 M	8.45%	7.00%	\$ 13,000	78.4%

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



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 82.6 M
Fully Funded
2034
Funding Schedule
4.96% Total Increasing
Total Pension Appropriation
\$ 14.3 M (FY 2025)

## Asset Allocation

