

Winchester

CONTACT INFORMATION

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WEBSITE

winchester.us/322/
Retirement-Board

BOARD MEMBERS

Stacie Ward
Michael Lucas
Karen Manchuso
Robert Frary*
*indicates Chairperson

BOARD ADMINISTRATOR

Alice Munafo

SYSTEM MEMBERS

Active Members399
Total Payroll\$26.4 M
Average Salary\$66,200
Average Age48
Average Service11.5

Retired Members280
Benefits Paid\$9.5 M
Average Benefit\$34,000
Average Age76

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees14
Reported Earnings5
Excess Earners1
Refund Due\$2,088

Last Valuation: 1/1/23
Actuary: PERAC

\$172.4 M
Market Value

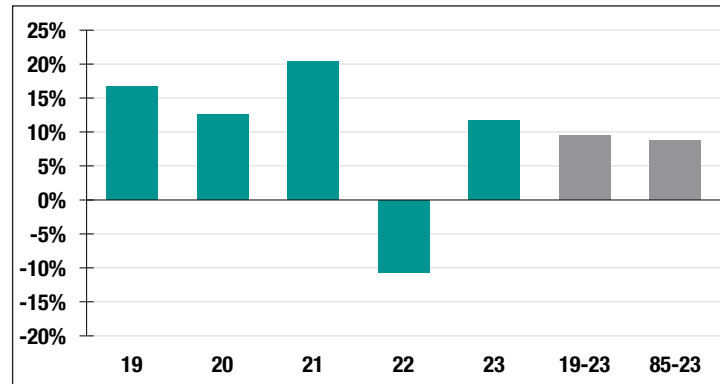
11.63%
2023 Returns

7.49%
2014-2023
(Annualized)

8.84%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



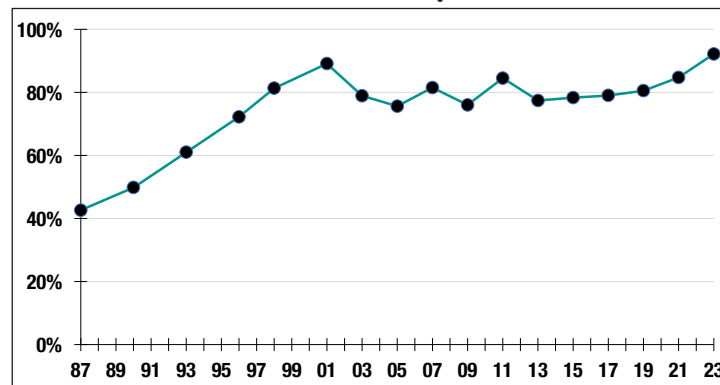
7.00%

Assumed Rate
of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



92.2%

Funded Ratio

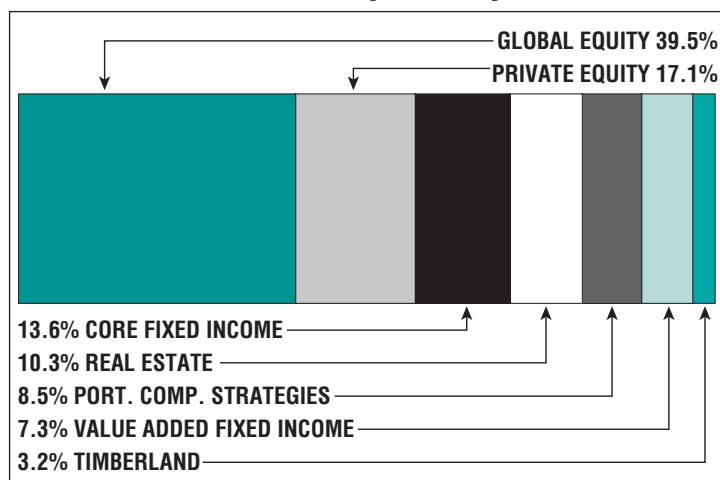
2027

Fully Funded

**5.0% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$14.0 M

Unfunded Liability

\$6.8 M
(FY2024)

Total Pension
Appropriation