

Contact Information

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Website

winchester.us/322/
Retirement-Board

Board Members

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

Board Administrator

Alice Munafo

2023 Earned Income of Disability Retirees

Disability Retirees..... 11
Reported Earnings 4
Excess Earners..... 1
Refund Due..... \$12,379

System Members

Active Members..... 399
Total Payroll \$26.4 M
Average Salary..... \$66,200
Average Age..... 48
Average Service Years..... 11.5

Retired Members 280
Benefits Paid..... \$9.5 M
Average Benefit..... \$34,000
Average Age..... 76

Last Valuation

1/1/23

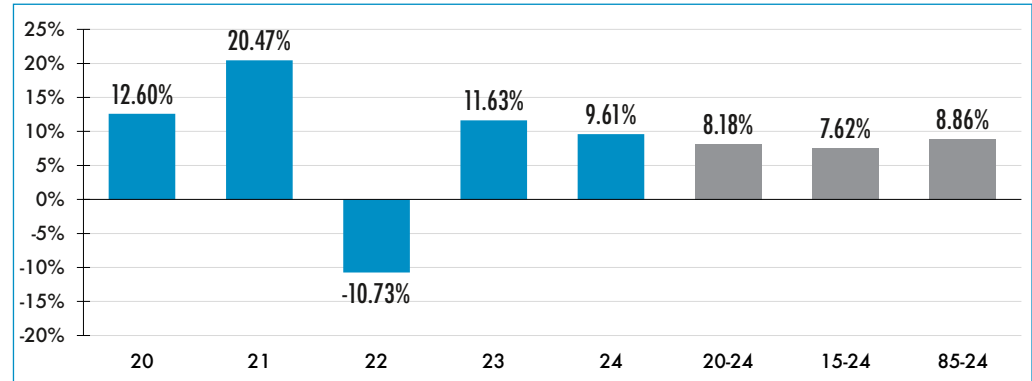
Actuary

PERAC

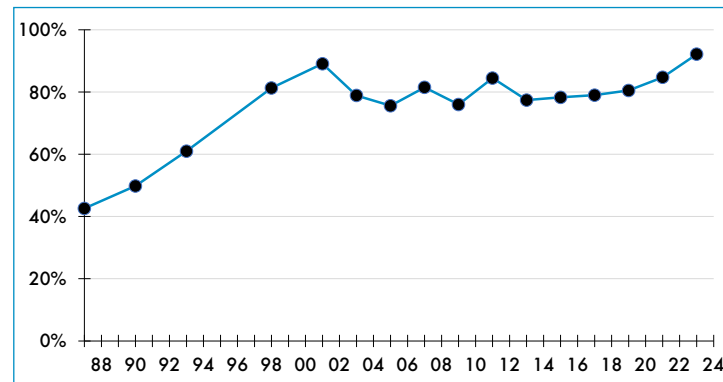
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 186.2 M	9.61%	7.00%	\$ 14,000	92.2%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 14.0 M
Fully Funded
2027
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$ 7.2 M (FY 2025)

Asset Allocation

