

Waltham

CONTACT INFORMATION

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WEBSITE

city.waltham.ma.us/human-resources-department/pages/retirement-benefits

BOARD MEMBERS

Paul Centofanti
Deborah Flanagan
Scott Hovsepian
William MacDonald*
Mary Rosen

*indicates Chairperson

BOARD ADMINISTRATOR

Andrew Malis

SYSTEM MEMBERS

Active Members915
Total Payroll\$70.3 M
Average Salary\$76,800
Average AgeNA
Average ServiceNA

Retired Members818
Benefits Paid\$31.2 M
Average Benefit\$38,100
Average Age73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees65
Reported Earnings21
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/23
Actuary: Sherman

\$339.3 M
Market Value

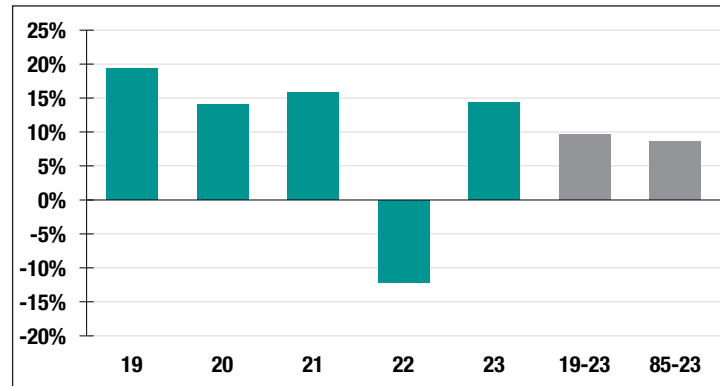
14.42%
2023 Returns

7.72%
2014-2023
(Annualized)

8.56%
1985-2023
(Annualized)

Investment Returns

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



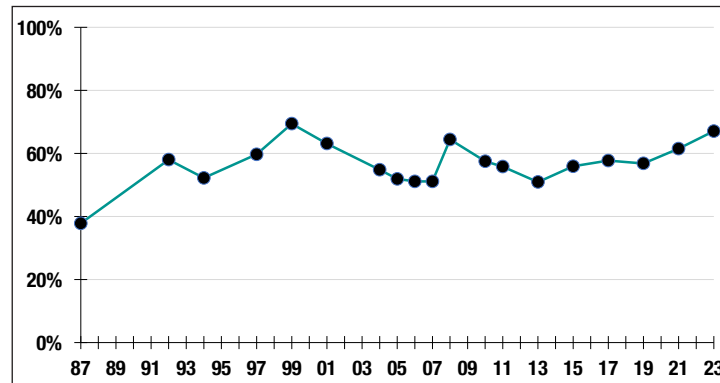
7.75%

Assumed Rate
of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



67.0%

Funded Ratio

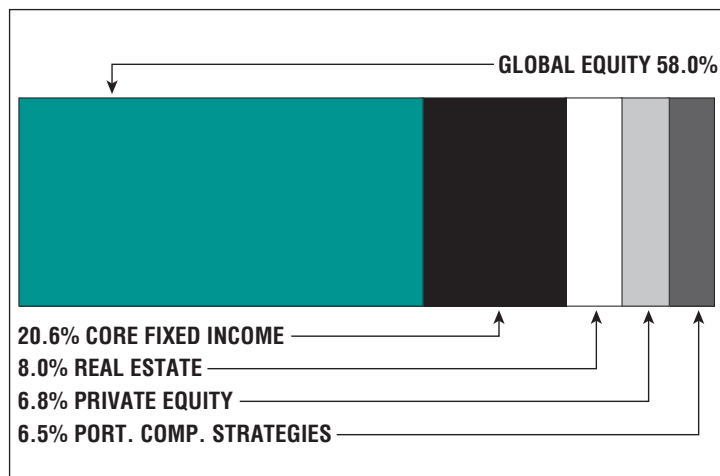
2032

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$164.9 M

Unfunded Liability

\$22.3 M
(FY2024)

Total Pension
Appropriation