

# Newton

## CONTACT INFORMATION

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## WEBSITE

[newtonma.gov/government/retirement](http://newtonma.gov/government/retirement)

## BOARD MEMBERS

Stephen Curley  
Anthony Logalbo  
Kelly Byrne  
Thomas Lopez\*  
Lisa Maloney

\*indicates Chairperson

## BOARD ADMINISTRATOR

Barbara O'Brien

## SYSTEM MEMBERS

Active Members ..... 1,555  
Total Payroll ..... \$112.0 M  
Average Salary ..... \$72,000  
Average Age ..... 46  
Average Service ..... 12.1

Retired Members ..... 1,334  
Benefits Paid ..... \$44.8 M  
Average Benefit ..... \$33,600  
Average Age ..... 75

## 2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees ..... 125  
Reported Earnings ..... 29  
Excess Earners ..... 2  
Refund Due ..... \$85,358

Last Valuation: 1/1/22  
Actuary: Segal

**\$530.8 M**  
Market Value

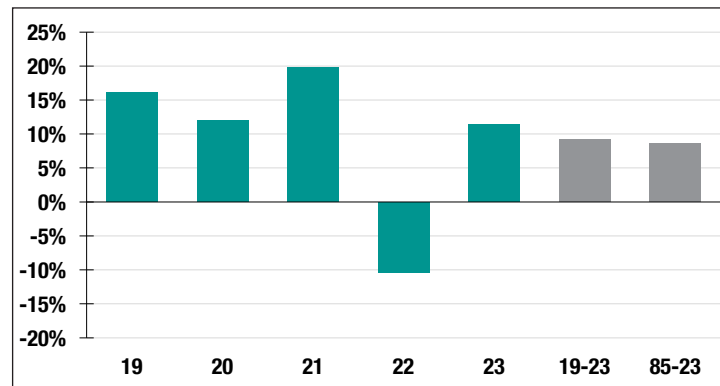
**11.47%**  
2023 Returns

**7.85%**  
2014-2023  
(Annualized)

**8.57%**  
1985-2023  
(Annualized)

## Investment Returns

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



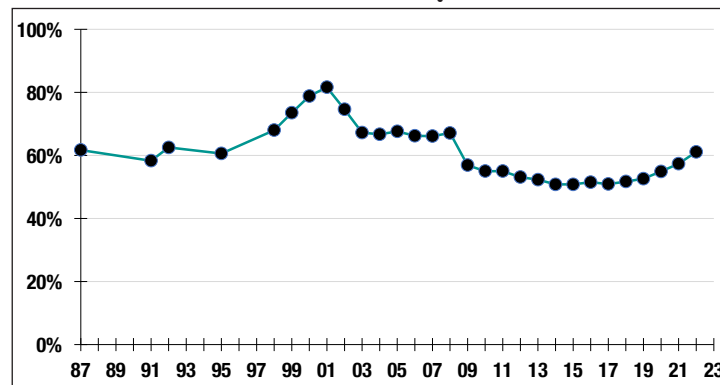
**6.90%**

Assumed Rate  
of Return

**\$14,000**

COLA BASE  
(FY2025)

## Funded Ratio History (1987-2023)



**61.1%**

Funded Ratio

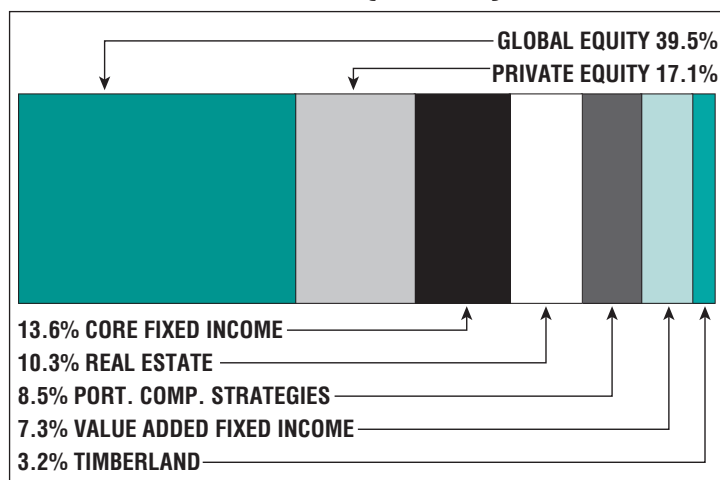
**2030**

Fully Funded

**9.6% Total  
Increase**

Funding Schedule

## Asset Allocation (12/31/23)



**\$301.2 M**

Unfunded Liability

**\$44.8 M**  
(FY2024)

Total Pension  
Appropriation