

Wakefield

CONTACT INFORMATION

1 Lafayette Street
Wakefield, MA 01880
Phone 781-246-6352

BOARD MEMBERS

Kevin Gill*
Sherri Dalton
Dennis Fazio
Erin Findlen Kokinda
Daniel Sherman
*indicates Chairperson

BOARD ADMINISTRATOR

Cathy Cheek

SYSTEM MEMBERS

Active Members462
Total Payroll\$31.4 M
Average Salary\$68,100
Average Age48
Average Service12

Retired Members372
Benefits Paid\$12.4 M
Average Benefit\$33,400
Average Age74

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees26
Reported Earnings4
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22
Actuary: PERAC



Click/Scan for Website

\$153.4 M
Market Value

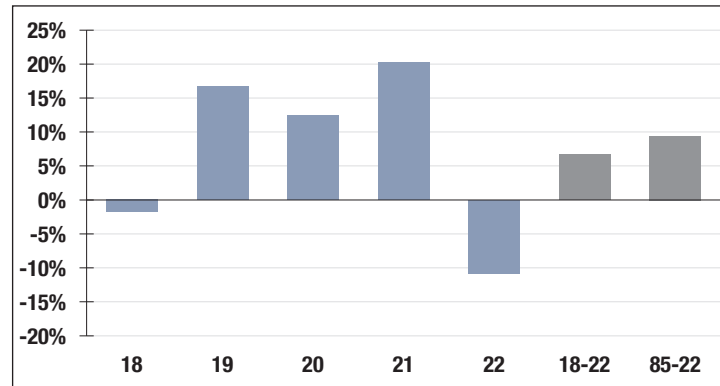
-10.83%
2022 Returns

8.34%
2013-2022
(Annualized)

9.39%
1985-2022
(Annualized)

Investment Returns

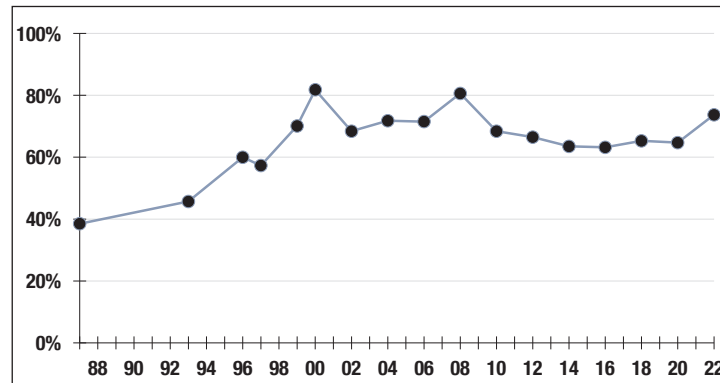
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.40%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



73.7%

Funded Ratio

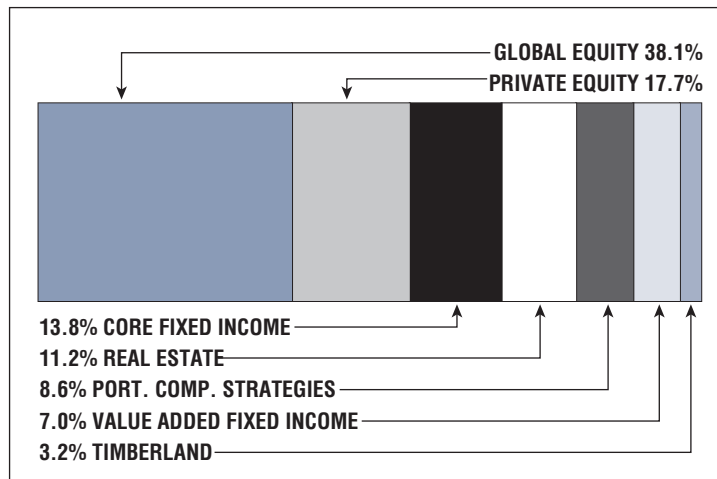
2036

Fully Funded

**5.65% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/22)



\$56.1 M

Unfunded Liability

\$7.6 M
(FY2023)

Total Pension
Appropriation