

Contact Information

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Website

wakefieldma.gov/269/
Retirement-Board

Board Members

Kevin Gill*
Sherri Dalton
Erin Findlen Kokinda
Scott Morrison
Daniel Sherman
*indicates Chairperson

Board Administrator

Cathy Cheek

2023 Earned Income of Disability Retirees

Disability Retirees.....26
Reported Earnings7
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....494
Total Payroll\$35.3 M
Average Salary.....\$71,500
Average Age.....48
Average Service Years.....11.7

Retired Members365
Benefits Paid.....\$13.2 M
Average Benefit.....\$36,000
Average Age.....74

Last Valuation

1/1/24

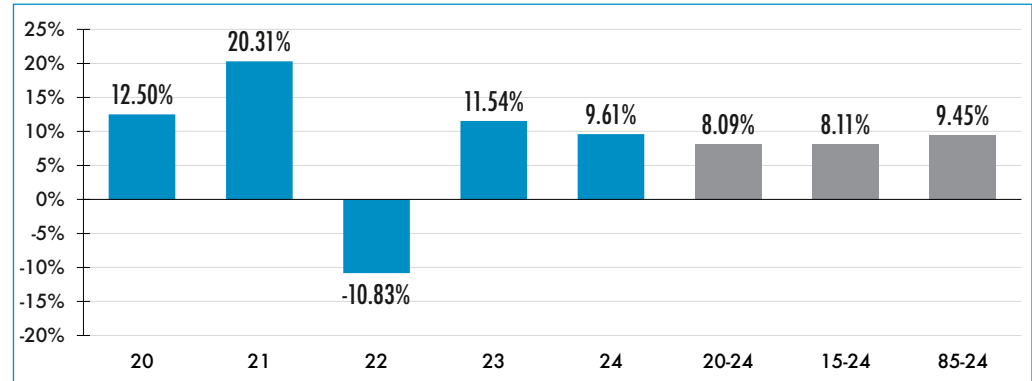
Actuary

PERAC

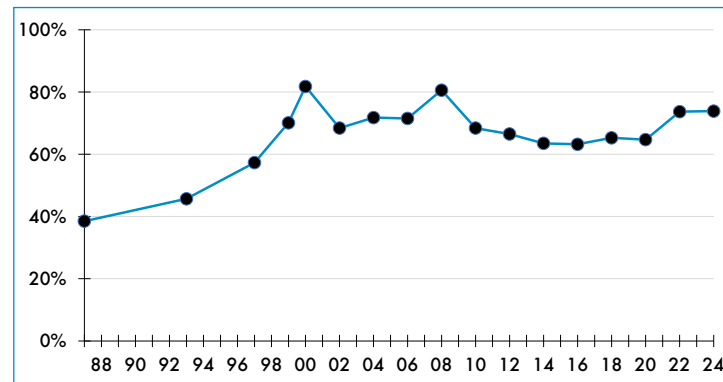
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 181.9 M	9.61%	7.40%	\$ 16,000	73.9%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 61.4 M
Fully Funded
2036
Funding Schedule
6.4% Total Increasing
Total Pension Appropriation
\$ 8.5 M (FY 2025)

Asset Allocation

