

# Waltham

## CONTACT INFORMATION

25 Lexington Street  
2nd Floor  
Waltham, MA 02452  
Phone 781-314-3230  
Fax 781-314-3236

## BOARD MEMBERS

Paul Centofanti  
Elizabeth Arnold  
William MacDonald\*  
Scott Hovsepian  
Mary Rosen  
\*indicates Chairperson

## BOARD ADMINISTRATOR

Andrew Malis

## SYSTEM MEMBERS

Active Members .....915  
Total Payroll .....\$66.6 M  
Average Salary .....\$72,800  
Average Age .....NA  
Average Service .....NA

Retired Members .....796  
Benefits Paid .....\$28.3 M  
Average Benefit ....\$35,600  
Average Age .....74

## 2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....67  
Reported Earnings .....19  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/21

Actuary: Sherman



Click/Scan for Website

**\$350.1 M**  
Market Value

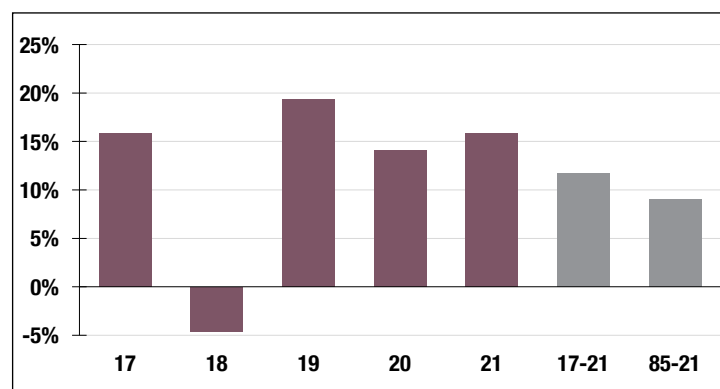
**15.80%**  
2021 Returns

**10.70%**  
2012-2021  
(Annualized)

**9.03%**  
1985-2021  
(Annualized)

## Investment Returns

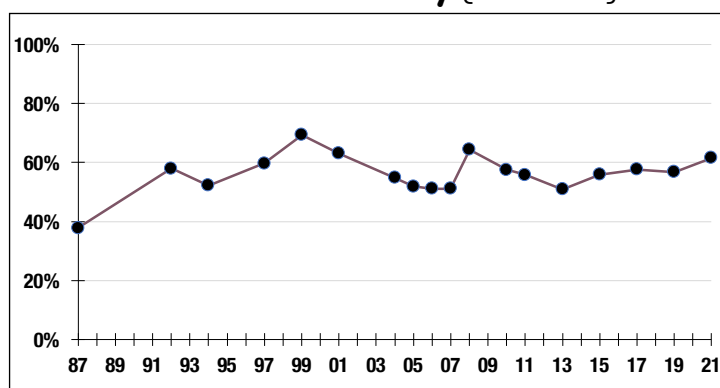
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



**7.75%**

Assumed Rate  
of Return

## Funded Ratio History (1987-2021)



**61.5%**

Funded Ratio

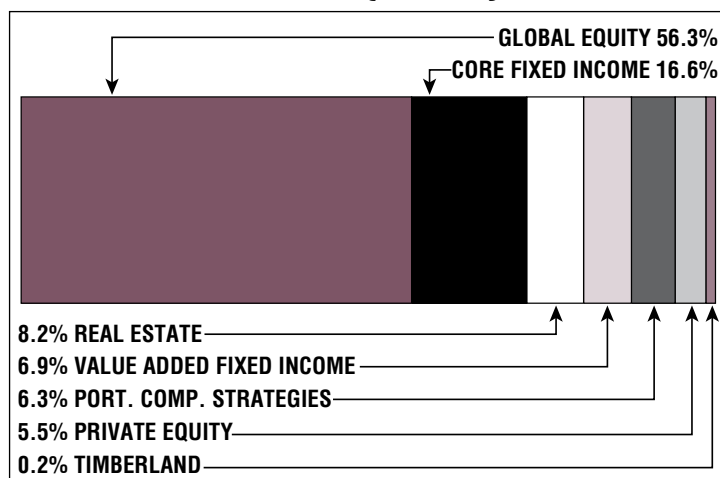
**2032**

Fully Funded

**Varies Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/21)



**\$181.0 M**

Unfunded Liability

**\$19.8 M**  
(FY2022)

Total Pension  
Appropriation