

Contact Information

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

Website

city.waltham.ma.us/
waltham-retirement-board

Board Members

Paul Centofanti
Deborah Flanagan
Scott Hovsepian
William MacDonald*
Mary Rosen
*indicates Chairperson

Board Administrator

Andrew Malis

2023 Earned Income of Disability Retirees

Disability Retirees68
Reported Earnings22
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....915
Total Payroll\$70.3 M
Average Salary.....\$76,800
Average AgeNA
Average Service YearsNA

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

Last Valuation

1/1/23

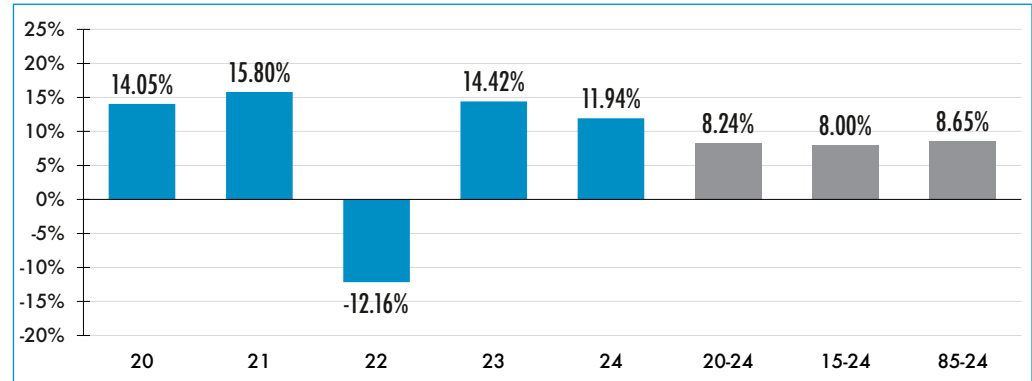
Actuary

Sherman

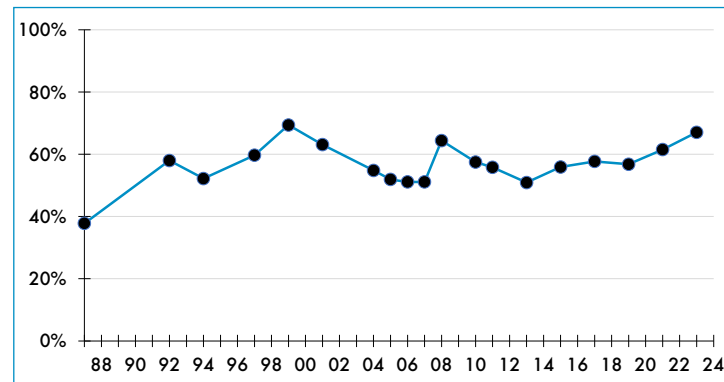
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 375.4 M	11.94%	7.75%	\$ 14,000	67.0%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 164.9 M
Fully Funded
2032
Funding Schedule
Varies Total Increasing
Total Pension Appropriation
\$ 23.4 M (FY 2025)

Asset Allocation

