

Woburn

CONTACT INFORMATION

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10 Common Street
Woburn, MA 01801
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BOARD MEMBERS

Charles Doherty
Gerald Surette
Denis Devine*
Marilou Lundin
Michael Gorman
*indicates Chairperson

BOARD ADMINISTRATOR

Anne Speicher

SYSTEM MEMBERS

Active Members529
Total Payroll\$31.7 M
Average Salary\$60,000
Average Age49
Average Service12.4

Retired Members492
Benefits Paid\$16.8 M
Average Benefit\$34,100
Average AgeNA

2021 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees28
Reported Earnings9
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/22

Actuary: Buck



Click/Scan for Website

\$173.4 M
Market Value

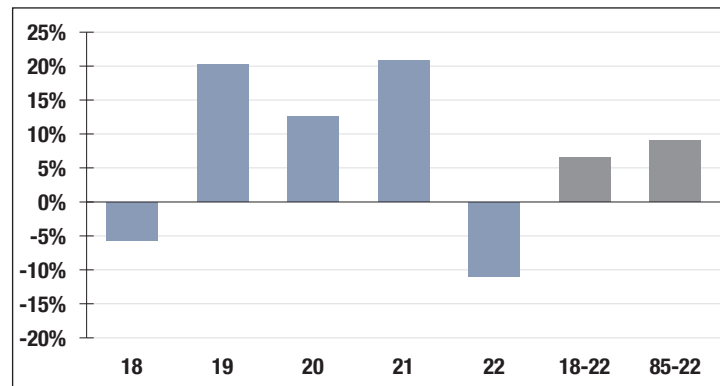
-10.98%
2022 Returns

8.39%
2013-2022
(Annualized)

9.14%
1985-2022
(Annualized)

Investment Returns

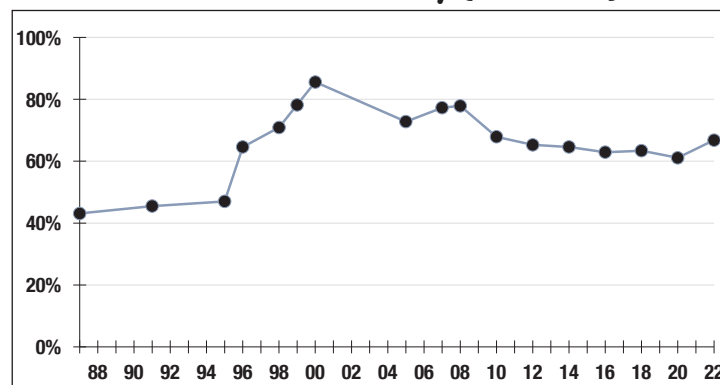
(2018-2022, 5-Year & 38-Year Averages, as of 12/31/22)



7.50%

Assumed Rate
of Return

Funded Ratio History (1987-2022)



66.8%

Funded Ratio

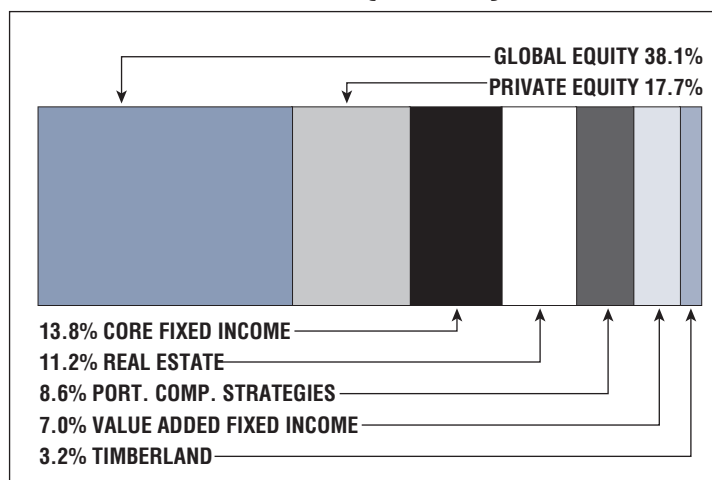
2035

Fully Funded

4.0% Increasing

Funding Schedule

Asset Allocation (12/31/22)



\$90.3 M

Unfunded Liability

\$11.5 M
(FY2023)

Total Pension
Appropriation