

Contact Information

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Website

woburnma.gov/government/
retirement-board

Board Members

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

Board Administrator

Anne Speicher

2023 Earned Income of Disability Retirees

Disability Retirees.....30
Reported Earnings13
Excess Earners..... 1
Refund Due.....\$10,657

System Members

Active Members.....585
Total Payroll\$38.3 M
Average Salary.....\$65,500
Average Age48
Average Service Years..... 11.0

Retired Members.....501
Benefits Paid.....\$18.2 M
Average Benefit.....\$36,400
Average Age73

Last Valuation

1/1/24

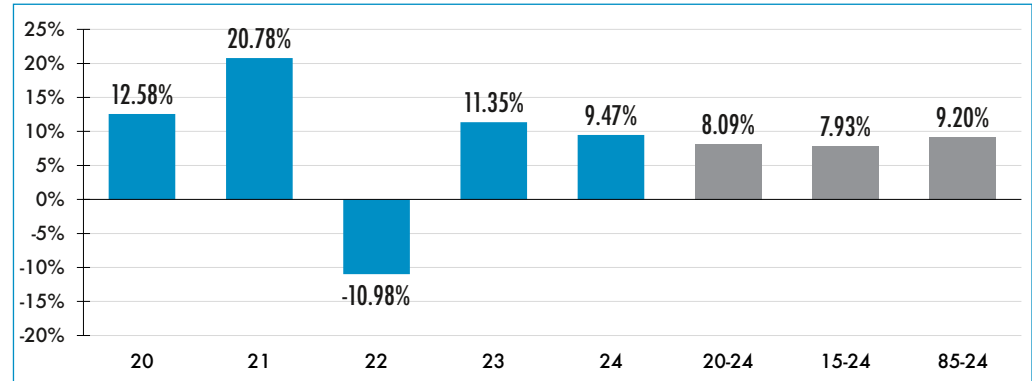
Actuary

PERAC

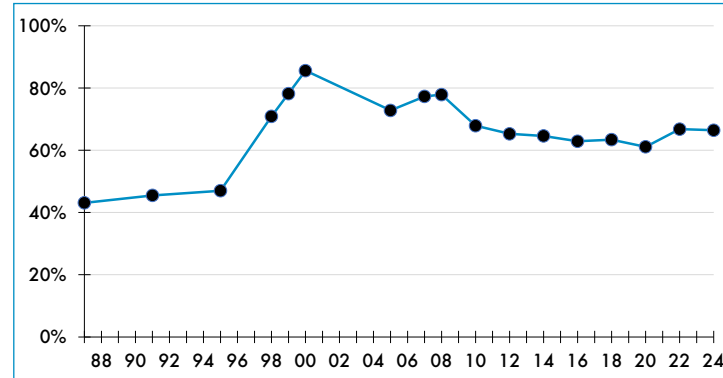
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 202.6 M	9.47%	7.25%	\$ 18,000	66.4%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 101.8 M
Fully Funded
2038
Funding Schedule
5.95% Total Increasing
Total Pension Appropriation
\$ 11.6 M (FY 2025)

Asset Allocation

