

Newton

CONTACT INFORMATION

City Hall
1000 Commonwealth Ave.
Newton Centre, MA 02459
Phone 617-796-1095
Fax 617-796-1098

WEBSITE

newtonma.gov/government/retirement

BOARD MEMBERS

Stephen Curley
Anthony Logalbo
Kelly Byrne
Thomas Lopez*
Lisa Maloney

*indicates Chairperson

BOARD ADMINISTRATOR

Barbara O'Brien

SYSTEM MEMBERS

Active Members 1,555
Total Payroll \$112.0 M
Average Salary \$72,000
Average Age 46
Average Service 12.1

Retired Members 1,334
Benefits Paid \$44.8 M
Average Benefit \$33,600
Average Age 75

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 125
Reported Earnings 29
Excess Earners 2
Refund Due \$85,358

Last Valuation: 1/1/22
Actuary: Segal

\$530.8 M
Market Value

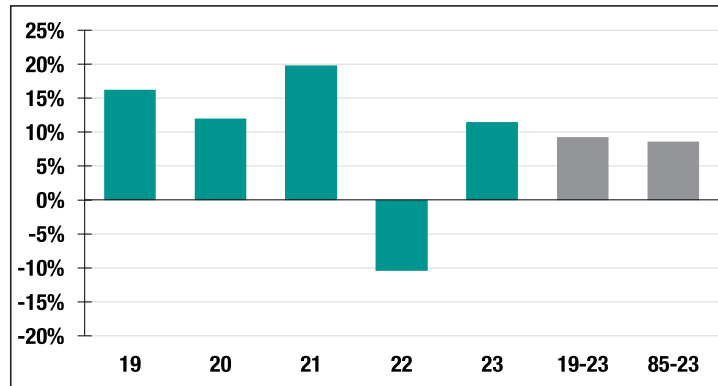
11.47%
2023 Returns

7.85%
2014-2023
(Annualized)

8.57%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



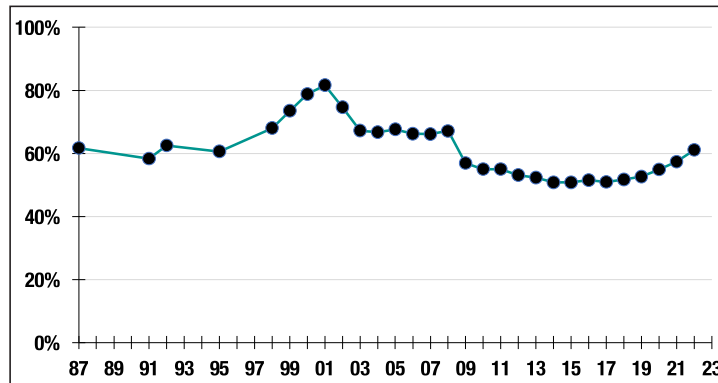
6.90%

Assumed Rate of Return

\$14,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



61.1%

Funded Ratio

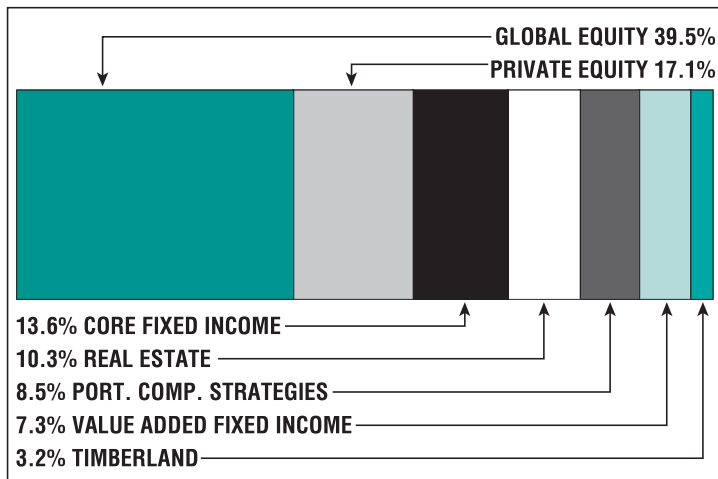
2030

Fully Funded

9.6% Total Increase

Funding Schedule

Asset Allocation (12/31/23)



\$301.2 M

Unfunded Liability

\$44.8 M
(FY2024)

Total Pension
Appropriation