

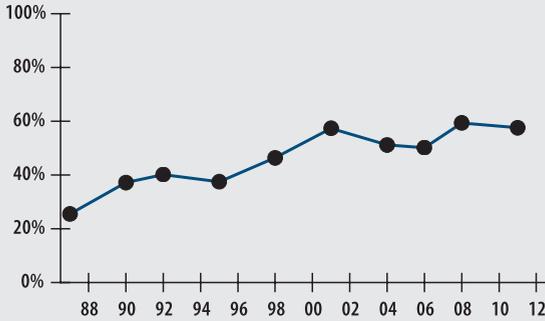
Revere

City Hall
281 Broadway
Revere, MA 02151
Phone 781-286-8173
Fax 781-286-3316

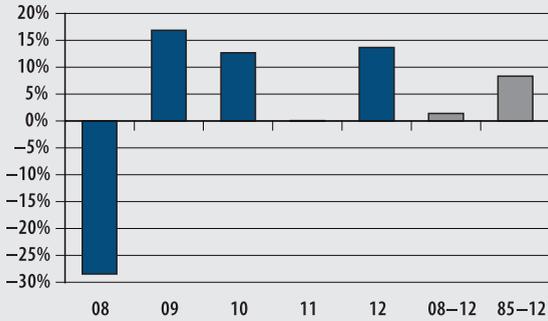
Board Members
Laurie Giardella (Chairperson),
Michael Conley, John Henry, Steven Parsons,
David Petrilli

Board Administrator
Carolyn M. Russo
Board Meeting
Varies

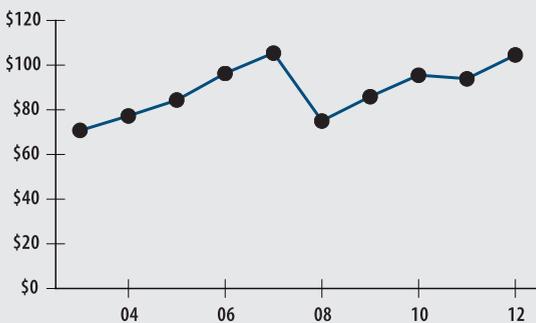
Funded Ratio (1987-2012)



Investment Return (2008-2012, 5 Year and 28 Year Averages)



Asset Growth (2003-2012) (Market Value in Millions)



Investment Return History

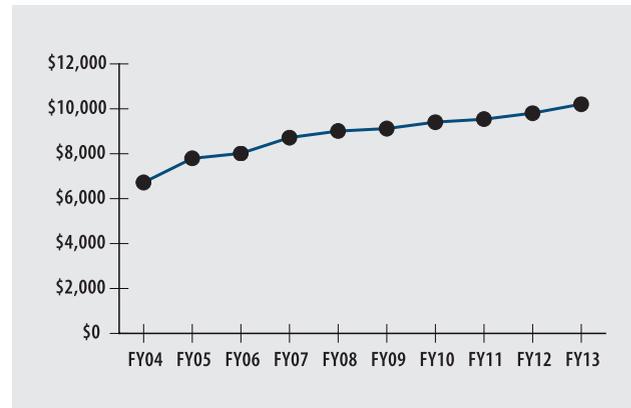
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.34%	8.14%	8.46%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.31%	6.00%	5.44%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.41%	1.00%	4.06%

ACTUARIAL

• Funded Ratio	57.6%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	2.45% Increasing
• Year Fully Funded	2027
• Unfunded Liability	\$75.6 M
• Total Pension Appropriation (Fiscal 2013)	\$10.2 M

	Active	Retired
• Number of Members	492	544
• Total Payroll/Benefit	\$25.3 M	\$12.5 M
• Average Salary/Benefit	\$51,300	\$22,900
• Average Age	50	76
• Average Service	12.7 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	03/28/12
Period Covered	01/01/09-12/31/10
Annual Receipts	2010 \$23.40 M
Annual Disbursements	2009 \$24.39 M
	\$13.81 M
	\$13.52 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	122
Number Who Reported Earnings	31
Number of Excess Earners	1
Total Amount of Refund Due	\$3,535

▶ 2012 Return	13.67%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$104.5 M
▶ 2008-2012 (Annualized)	1.41%
▶ 1985-2012 (Annualized)	8.34%