

Amesbury

Town Hall
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Phone 978-388-8131
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Board Members

James Lynch, Michael Cronin,
Bonnijo Kitchin, Donna Cornoni*,
David Van Dam
*indicates Chairperson

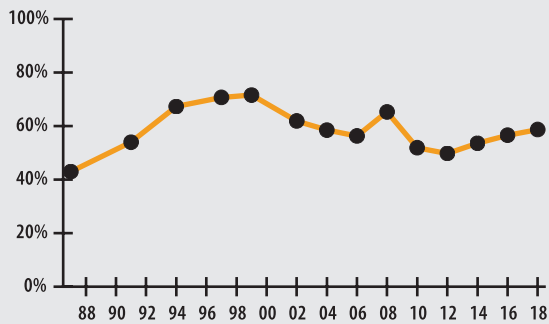
Board Administrator

Kevin Caira

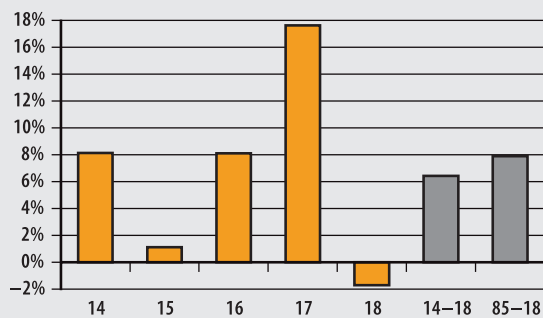
Board Meeting

Last Thursday of the month at 1:30 pm

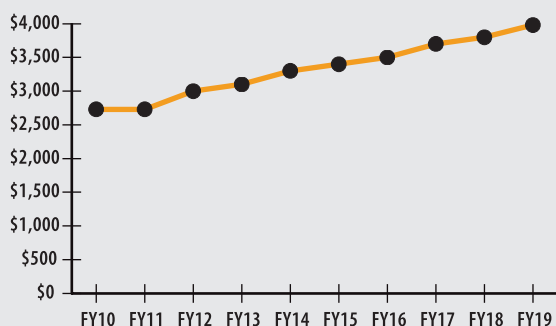
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

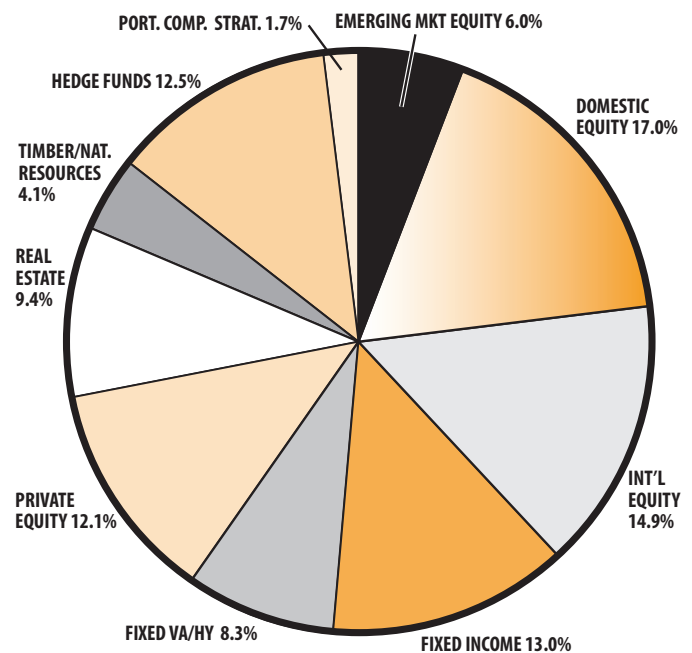
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
7.90%	8.20%	7.92%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.12%	5.63%	4.84%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.45%	9.85%	9.14%

ACTUARIAL

▶ Funded Ratio	58.7%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$39.2 M
▶ Total Pension Appropriation (Fiscal 2019)	\$4.0 M

	ACTIVE	RETIRED
▶ Number of Members	279	244
▶ Total Payroll/Benefit	\$14.3 M	\$6.2 M
▶ Average Salary/Benefit	\$51,200	\$25,400
▶ Average Age	NA	73
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	10
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.70%
▶ 2018 Market Value	\$55.1 M
▶ 2014-2018 (Annualized)	6.45%
▶ 1985-2018 (Annualized)	7.90%