

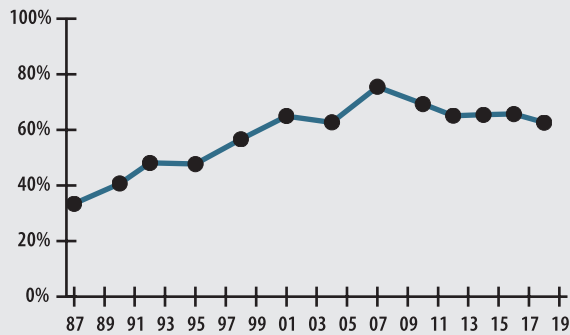
Attleboro

77 Park Street
Attleboro, MA 02703
Phone: 508-223-2222, Ext. 3201
Fax: 508-223-2063

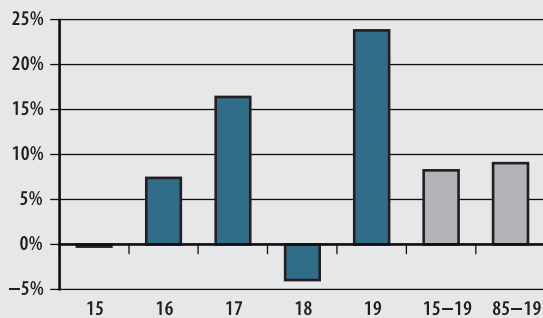
Board Members
Deborah Gould, Barry Lacasse,
Scott Charette, Bruce Tondreau*,
Richard Boucher
*indicates Chairperson

Board Administrator
Leslie Ring
Board Meeting
Usually the last week of the month

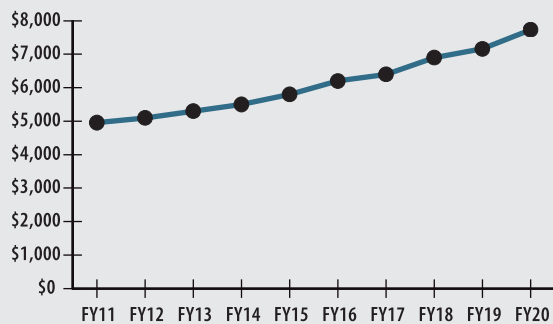
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



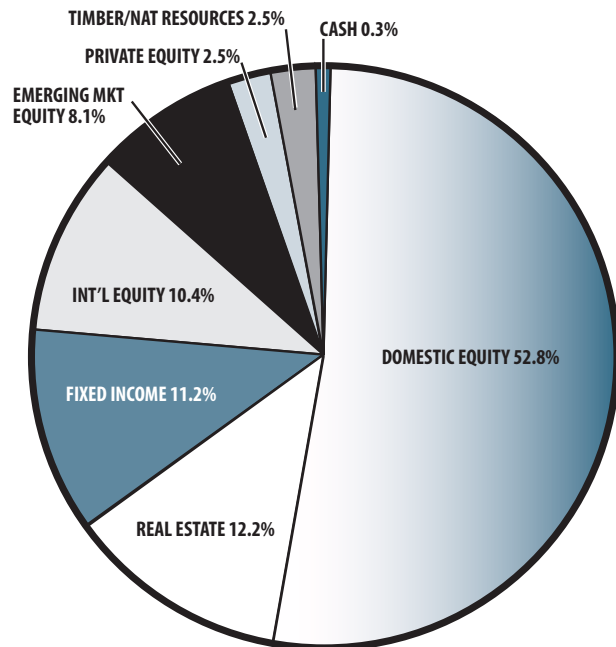
INVESTMENT RETURN HISTORY

35 years 2019	34 years 2018	33 years 2017
9.05%	8.64%	9.04%
10 years 2019	10 years 2018	10 years 2017
9.74%	9.44%	6.40%
5 years 2019	5 years 2018	5 years 2017
8.24%	4.99%	9.88%

ACTUARIAL

► Funded Ratio		62.6%
► Date of Last Valuation		1/1/18
► Actuary		Stone
► Assumed Rate of Return		7.50%
► Funding Schedule		4.0% Increasing Phase-In
► Year Fully Funded		2035
► Unfunded Liability		\$86.0 M
► Total Pension Appropriation (Fiscal 2020)		\$7.7 M
	ACTIVE	RETIRED
► Number of Members	647	435
► Total Payroll/Benefit	\$34.3 M	\$12.4 M
► Average Salary/Benefit	\$53,000	\$28,500
► Average Age	47	72
► Average Service	12.5 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	42
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$125.44

▶ 2019 Return	23.83%
▶ 2019 Market Value	\$167.7 M
▶ 2015-2019 (Annualized)	8.24%
▶ 1985-2019 (Annualized)	9.05%