

Revere

City Hall
281 Broadway
Revere, MA 02151
Phone 781-286-8173
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Board Members

Richard Viscay*, John Henry,
James Cullen, Sean Manion,
Gennaro Cataldo
*indicates Chairperson

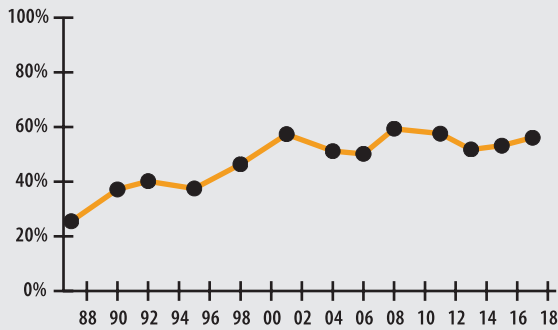
Board Administrator

Sandor Zapolin

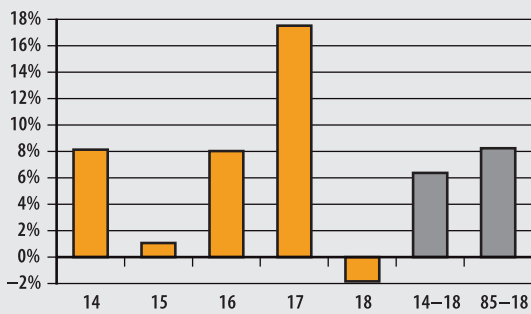
Board Meeting

Generally the third Wednesday of each month at 9:00 am

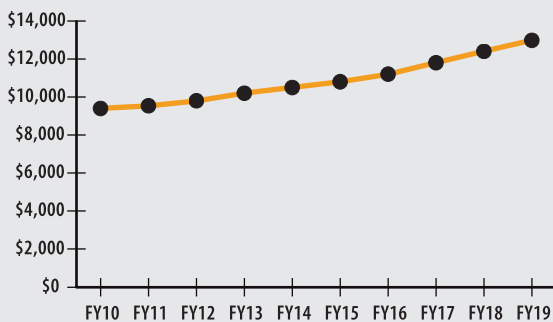
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

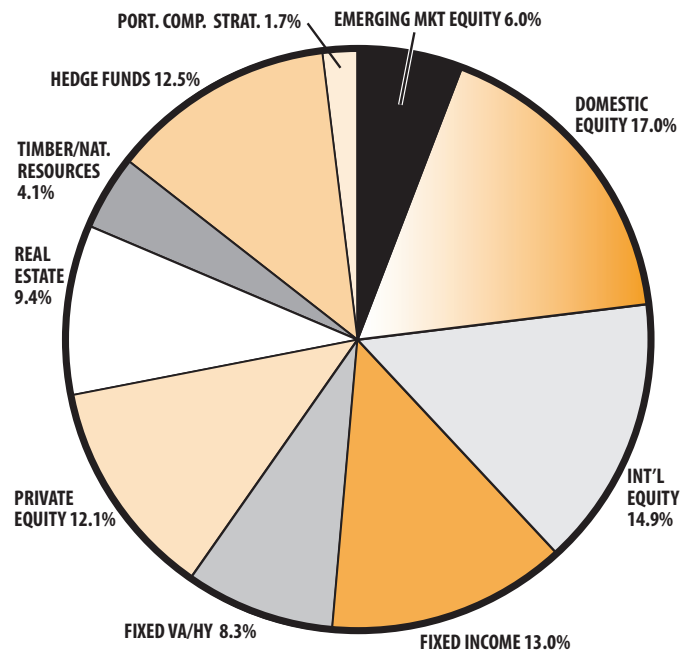
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.24%	8.56%	8.29%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.92%	5.53%	4.96%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.39%	9.81%	9.08%

ACTUARIAL

▶ Funded Ratio	56.1%
▶ Date of Last Valuation	1/1/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.40%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$108.3 M
▶ Total Pension Appropriation (Fiscal 2019)	\$13.0 M

	ACTIVE	RETIRED
▶ Number of Members	560	509
▶ Total Payroll/Benefit	\$33.3 M	\$15.1 M
▶ Average Salary/Benefit	\$59,500	\$29,600
▶ Average Age	50	75
▶ Average Service	13.5 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	88
▶ Number Who Reported Earnings	39
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.82%
▶ 2018 Market Value	\$157.7 M
▶ 2014-2018 (Annualized)	6.39%
▶ 1985-2018 (Annualized)	8.24%