

Revere

City Hall
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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

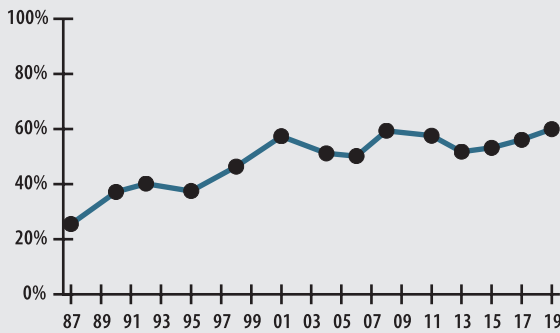
Board Administrator

Sandor Zapolin

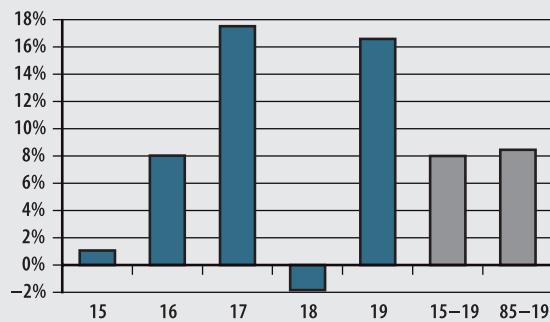
Board Meeting

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

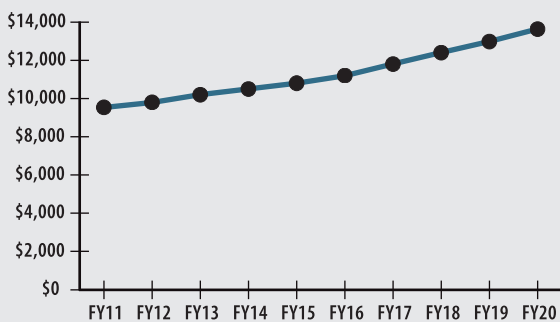
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

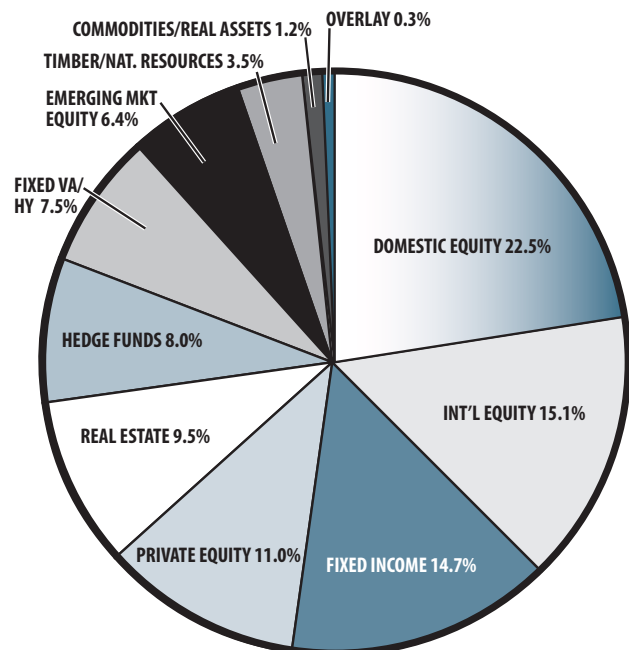
<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.47%	8.24%	8.56%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.89%	8.92%	5.53%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.01%	6.39%	9.81%

ACTUARIAL

▶ Funded Ratio	60.0%
▶ Date of Last Valuation	1/1/19
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$108.6 M
▶ Total Pension Appropriation (Fiscal 2020)	\$13.6 M

	ACTIVE	RETIRED
▶ Number of Members	620	497
▶ Total Payroll/Benefit	\$36.8 M	\$16.0 M
▶ Average Salary/Benefit	\$59,300	\$32,200
▶ Average Age	48	75
▶ Average Service	12.7 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	90
▶ Number Who Reported Earnings	34
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.60%
▶ 2019 Market Value	\$183.4 M
▶ 2015-2019 (Annualized)	8.01%
▶ 1985-2019 (Annualized)	8.47%