

Revere

Contact Information

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Website

revere.org/departments/
retirement

Board Members

Richard Viscay*
Ida Cody
James Cullen
Sean Manion
Gennaro Cataldo
*indicates Chairperson

Board Administrator

Scott Provensal

2023 Earned Income of Disability Retirees

Disability Retirees90
Reported Earnings29
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....666
Total Payroll\$48.5 M
Average Salary.....\$72,900
Average Age47
Average Service Years.....11.2

Retired Members502
Benefits Paid.....\$18.6 M
Average Benefit.....\$37,000
Average Age74

Last Valuation

1/1/23

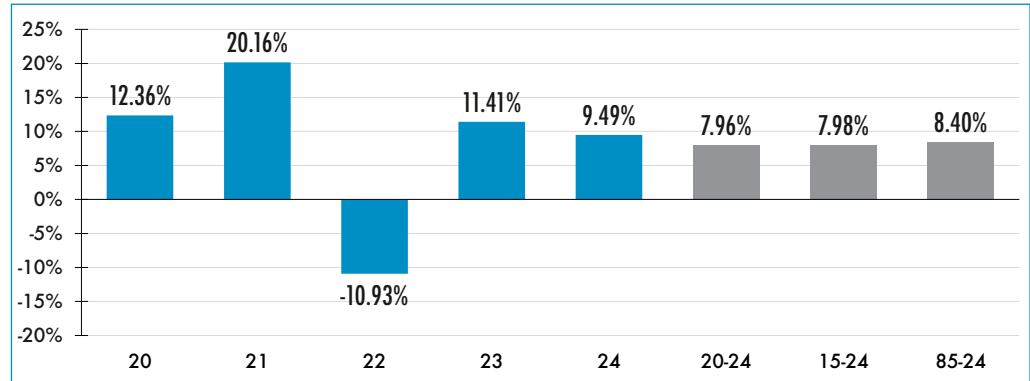
Actuary

PERAC

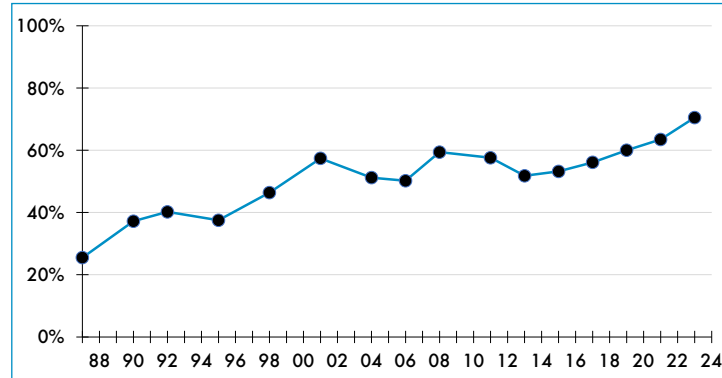
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 272.9 M	9.49%	7.00%	\$ 13,000	70.5%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 98.1 M
Fully Funded
2033
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$ 17.8 M (FY 2025)

Asset Allocation

