

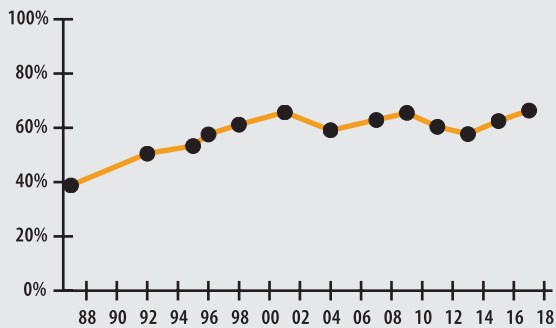
Somerville

323 Broadway
Somerville, MA 02145
Phone 617-764-3811
Fax 617-591-3211

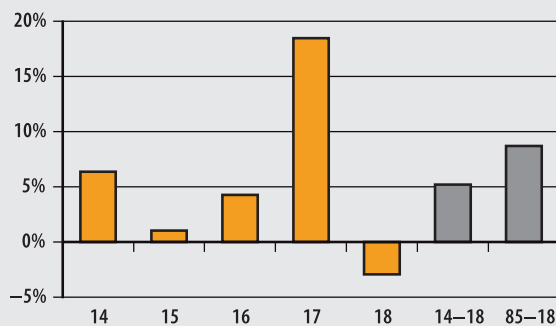
Board Members
Edward Bean, Jr.*, Michael Mastrobuoni,
John Memory, Thomas Ross
*indicates Chairperson

Board Administrator
Michael Pasquariello
Board Meeting
Varies

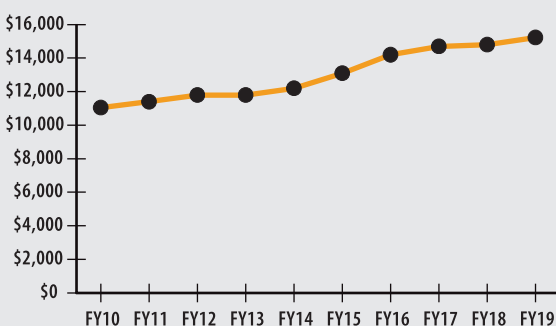
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

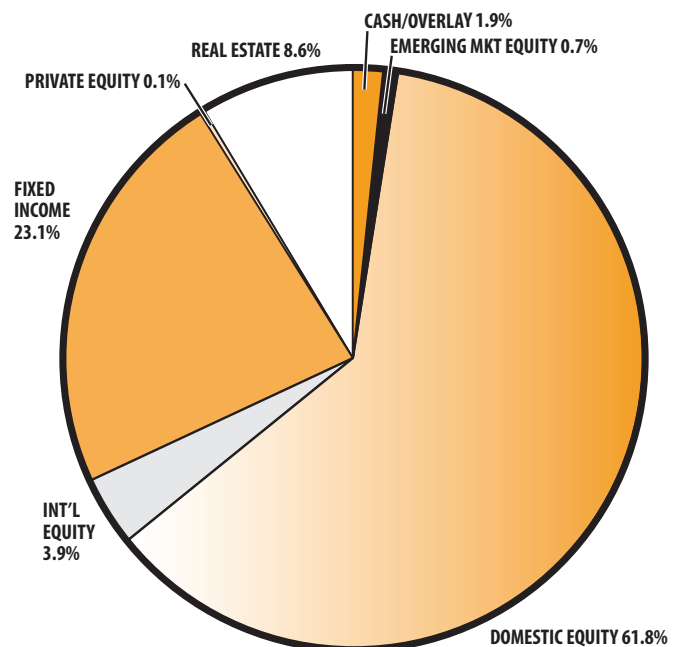
34 years 2018	33 years 2017	32 years 2016
8.70%	9.07%	8.79%
10 years 2018	10 years 2017	10 years 2016
9.89%	6.90%	6.32%
5 years 2018	5 years 2017	5 years 2016
5.22%	9.85%	9.28%

ACTUARIAL

▶ Funded Ratio	66.4%
▶ Date of Last Valuation	1/1/17
▶ Actuary	Sherman
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.5% Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$132.0 M
▶ Total Pension Appropriation (Fiscal 2019)	\$15.2 M

	ACTIVE	RETIRED
▶ Number of Members	1,195	906
▶ Total Payroll/Benefit	\$71.5 M	\$25.8 M
▶ Average Salary/Benefit	\$59,800	\$28,500
▶ Average Age	NA	75
▶ Average Service	NA years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	93
▶ Number Who Reported Earnings	31
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$20,754.88

▶ 2018 Return	-2.92%
▶ 2018 Market Value	\$262.8 M
▶ 2014-2018 (Annualized)	5.22%
▶ 1985-2018 (Annualized)	8.70%