

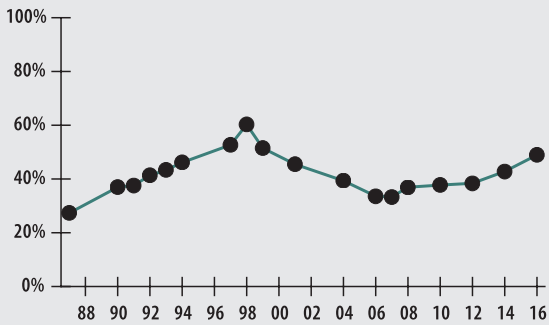
# Everett

City Hall  
484 Broadway, Room 30  
Everett, MA 02149  
Phone 617-394-2310  
Fax 617-381-7016

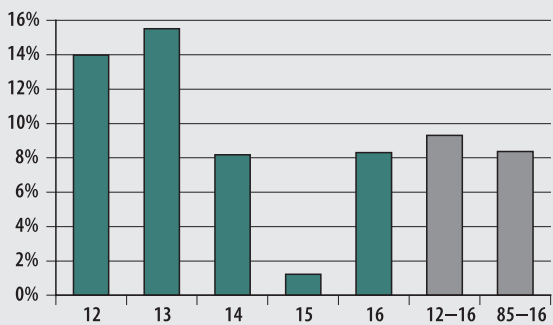
**Board Members**  
Ronald V. D'Onofrio (Chairperson),  
Peter Cocciardi, Eric Demas,  
Harold J. Mayo, William Pierce

**Board Administrator**  
Robert Shaw  
**Board Meeting**  
Last Wednesday of the month at 9:00 am

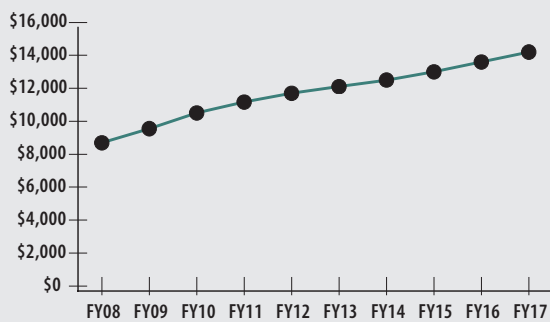
## FUNDED RATIO (1987-2016)



## INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## INVESTMENT RETURN HISTORY

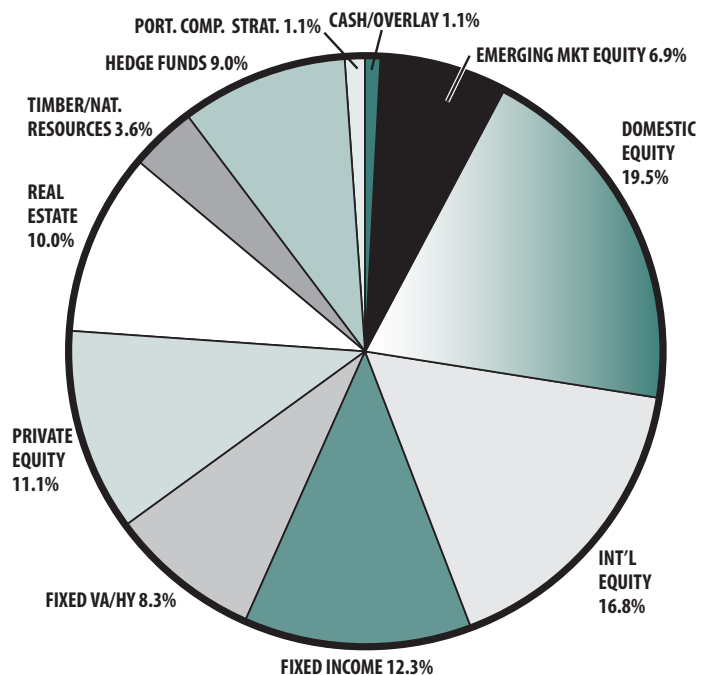
32 years 2016	31 years 2015	30 years 2014
8.37%	8.37%	8.62%
10 years 2016	10 years 2015	10 years 2014
5.18%	5.96%	6.86%
5 years 2016	5 years 2015	5 years 2014
9.32%	7.63%	10.24%

## ACTUARIAL

▶ Funded Ratio	49.0%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.63%
▶ Funding Schedule	5.01% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$117.3 M
▶ Total Pension Appropriation (Fiscal 2017)	\$14.2 M

	ACTIVE	RETIRED
▶ Number of Members	737	527
▶ Total Payroll/Benefit	\$40.0 M	\$12.6 M
▶ Average Salary/Benefit	\$54,200	\$23,800
▶ Average Age	46	76
▶ Average Service	10.7 years	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	79
▶ Number Who Reported Earnings	17
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.30%
▶ 2016 Market Value	\$123.7M
▶ 2012-2016 (Annualized)	9.32%
▶ 1985-2016 (Annualized)	8.37%