

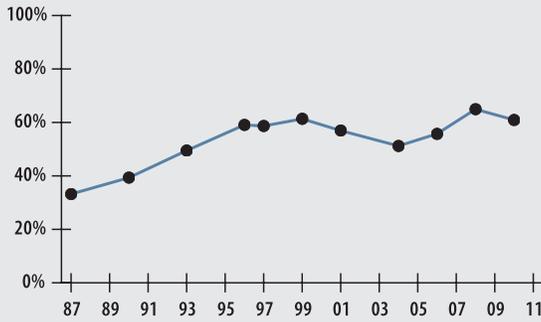
# Newburyport

**City Hall**  
60 Pleasant Street  
Newburyport, MA 01950  
Phone 978-465-6619  
Fax 978-462-4042

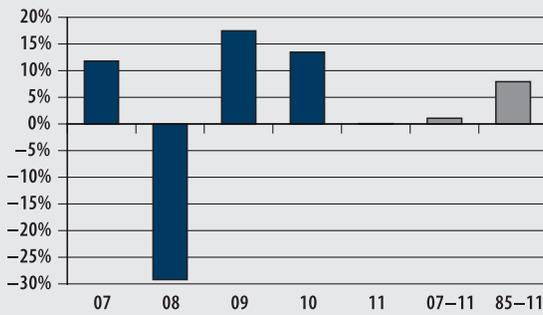
**Board Members**  
Vincent Malgeri, Esq. (Chairperson),  
Paula Fowler, Alexander Kravchuk,  
Joseph Spaulding, William B. Squillace

**Board Administrator**  
Laurie Burton  
**Board Meeting**  
Last Wednesday of the month

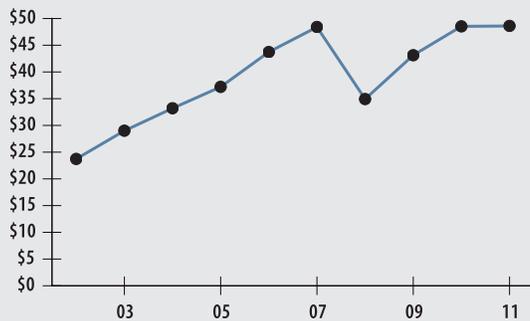
## Funded Ratio (1987-2011)



## Investment Return (2007-2011, 5 Year and 27 Year Averages)



## Asset Growth (2002-2011) (Market Value in Millions)



## Investment Return History

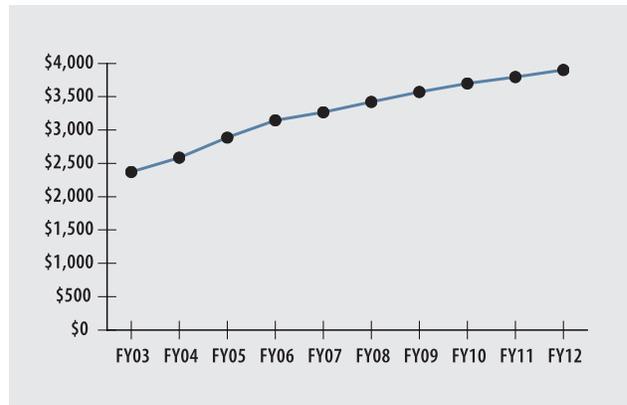
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
7.96%	8.27%	8.07%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
6.29%	6.08%	4.92%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
1.12%	4.24%	4.10%

## ACTUARIAL

• Funded Ratio	60.9%
• Date of Last Valuation	01/10
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	1.5% Increasing
• Year Fully Funded	2035
• Unfunded Liability	\$31.3 M
• Total Pension Appropriation (Fiscal 2012)	\$3.9 M

	Active	Retired
• Number of Members	349	216
• Total Payroll/Benefit	\$14.3 M	\$4.5 M
• Average Salary/Benefit	\$40,900	\$21,000
• Average Age	48	72
• Average Service	10.9 years	NA

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



## AUDIT

Date of Last Audit	06/07/10
Period Covered	01/01/06-12/31/08

	2008	2007	2006
Annual Receipts	\$(8.88 M)	\$10.13 M	\$10.96 M
Annual Disbursements	\$4.97 M	\$4.99 M	\$4.58 M

## EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	29
Number Who Reported Earnings	9
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.13%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$48.6 M
▶ 2007-2011 (Annualized)	1.12%
▶ 1985-2011 (Annualized)	7.96%