

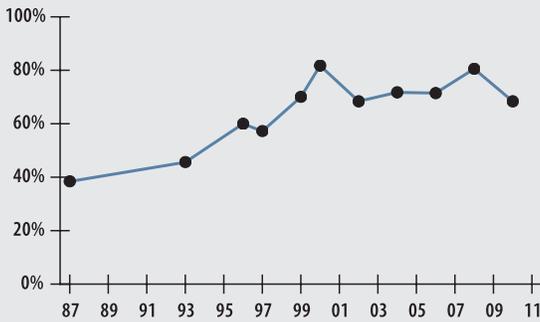
# Wakefield

1 Lafayette Street  
Wakefield, MA 01880  
Phone 781-246-6396  
Fax 781-246-2400

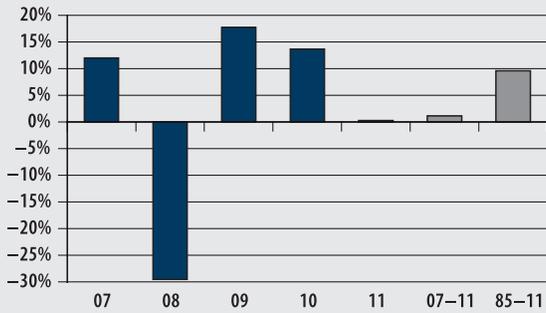
**Board Members**  
Kevin Gill (Chairperson),  
Daniel Calore, Richard J. DeFelice,  
Philip Rogers, Sr., Daniel Sherman

**Board Administrator**  
Cathy Cheek  
**Board Meeting**  
Third Thursday of each month

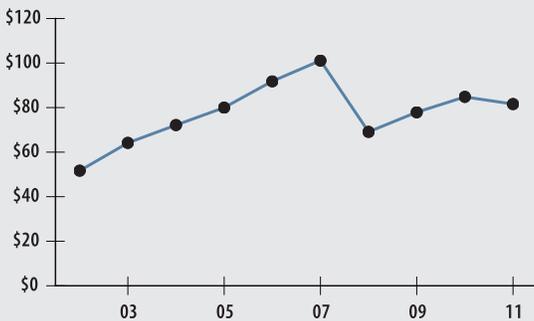
## Funded Ratio (1987-2011)



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



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



## Investment Return History

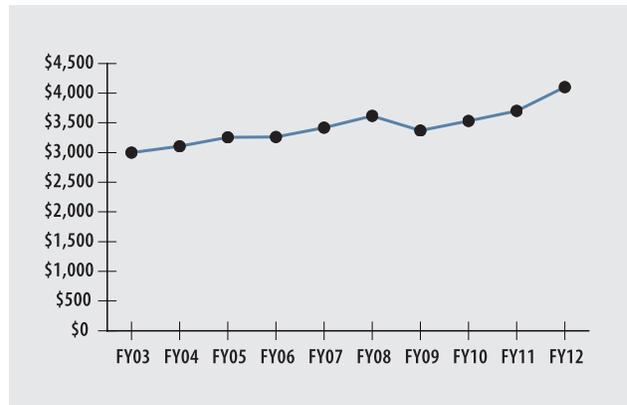
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
9.62%	9.99%	9.85%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
6.27%	5.67%	4.19%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
1.19%	4.31%	4.14%

## ACTUARIAL

• Funded Ratio	68.4%
• Date of Last Valuation	01/10
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2038
• Unfunded Liability	\$39.5 M
• Total Pension Appropriation (Fiscal 2012)	\$4.1 M

	Active	Retired
• Number of Members	427	355
• Total Payroll/Benefit	\$19.4 M	\$7.7 M
• Average Salary/Benefit	\$45,400	\$21,700
• Average Age	49	74
• Average Service	13 years	NA

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



## AUDIT

Date of Last Audit	04/12/12
Period Covered	01/01/09-12/31/10
Annual Receipts	2010: \$16.20 M 2009: \$17.38 M
Annual Disbursements	2010: \$9.16 M 2009: \$8.62 M

## EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	41
Number Who Reported Earnings	10
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.29%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$81.5 M
▶ 2007-2011 (Annualized)	1.19%
▶ 1985-2011 (Annualized)	9.62%