

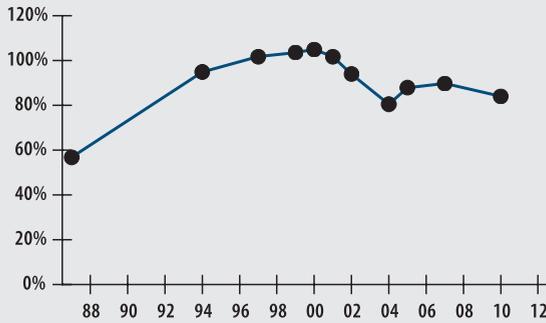
# Norwood

Municipal Building  
566 Washington Street  
Norwood, MA 02062  
Phone 781-762-1240, Ext. 157  
Fax 781-278-3024

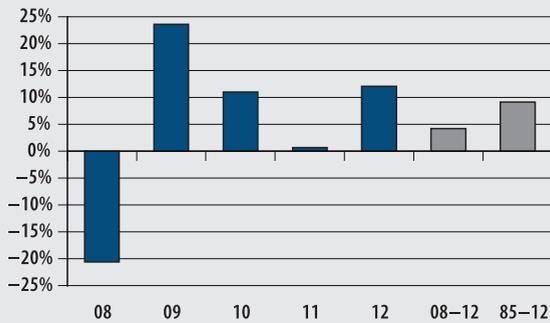
**Board Members**  
Eileen P. Hickey (Chairperson),  
Joseph F. Curran, Ted Mulvehill, Tom O'Toole,  
Robert M. Thornton

**Board Administrator**  
Debra A. Wilkes  
**Board Meeting**  
Third Thursday of each month

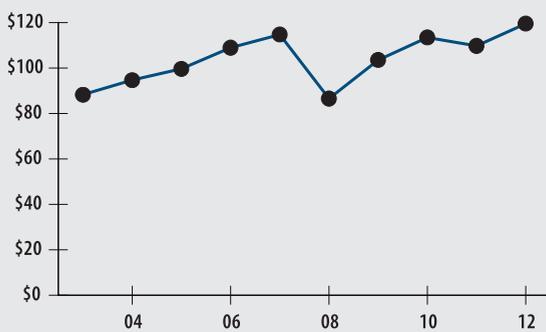
## Funded Ratio (1987-2012)



## Investment Return (2008-2012, 5 Year and 28 Year Averages)



## Asset Growth (2003-2012) (Market Value in Millions)



## Investment Return History

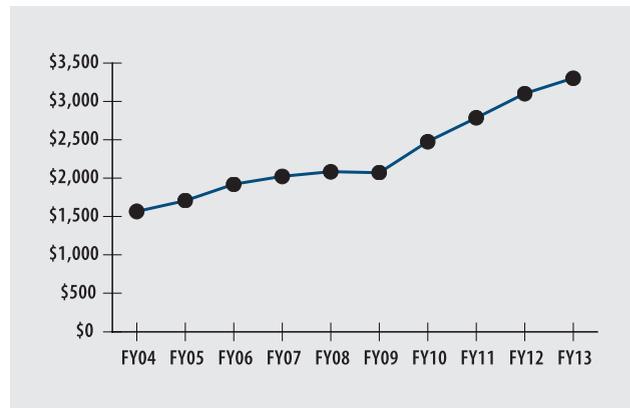
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.17%	9.07%	9.40%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.33%	6.08%	6.04%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
4.23%	3.48%	5.71%

## ACTUARIAL

• Funded Ratio	84.0%
• Date of Last Valuation	01/10
• Actuary	Buck Consultants
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2030
• Unfunded Liability	\$21.8 M
• Total Pension Appropriation (Fiscal 2013)	\$3.3 M

	Active	Retired
• Number of Members	588	343
• Total Payroll/Benefit	\$28.4 M	\$7.4 M
• Average Salary/Benefit	\$48,400	\$21,600
• Average Age	NA	73
• Average Service	NA	NA

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



## AUDIT

Date of Last Audit	05/17/13
Period Covered	01/01/09-12/31/11

	2011	2010	2009
Annual Receipts	\$7.35 M	\$17.12 M	\$24.68 M
Annual Disbursements	\$9.35 M	\$8.75 M	\$8.26 M

## EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	42
Number Who Reported Earnings	10
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	12.11%
▶ Assumed Rate of Return	8.25%
▶ 2012 Market Value	\$119.5 M
▶ 2008-2012 (Annualized)	4.23%
▶ 1985-2012 (Annualized)	9.17%