

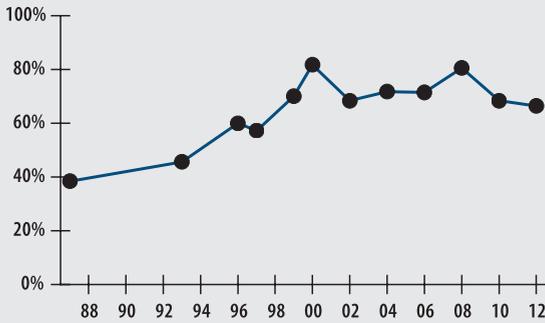
Wakefield

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

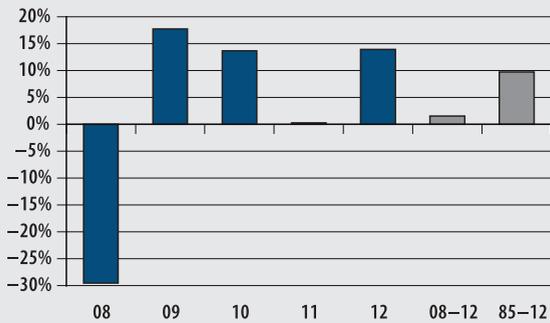
Board Members
Kevin Gill (Chairperson), Daniel Calore,
Richard J. DeFelice, Philip Rogers, Sr.,
Daniel Sherman

Board Administrator
Cathy Cheek
Board Meeting
Third Thursday of each month

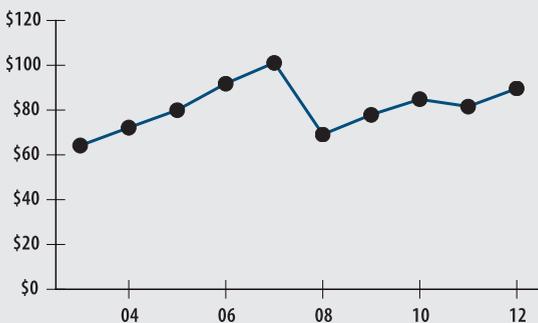
Funded Ratio (1987-2012)



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



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



Investment Return History

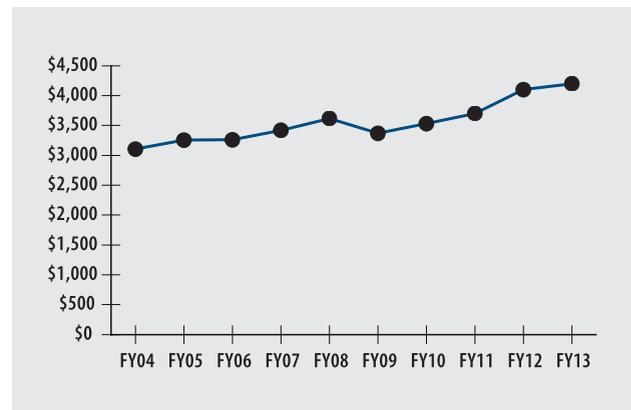
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.77%	9.62%	9.99%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.68%	6.27%	5.67%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.53%	1.19%	4.31%

ACTUARIAL

• Funded Ratio	66.5%
• Date of Last Valuation	01/12
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing Phase-in
• Year Fully Funded	2038
• Unfunded Liability	\$45.0 M
• Total Pension Appropriation (Fiscal 2013)	\$4.2 M

	Active	Retired
• Number of Members	427	365
• Total Payroll/Benefit	\$19.3 M	\$8.6 M
• Average Salary/Benefit	\$45,100	\$23,600
• Average Age	48	74
• Average Service	12.2 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
Annual Disbursements	2009 \$17.38 M
	\$9.16 M
	\$8.62 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	39
Number Who Reported Earnings	9
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	13.97%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$89.6 M
▶ 2008-2012 (Annualized)	1.53%
▶ 1985-2012 (Annualized)	9.77%