

## Revere

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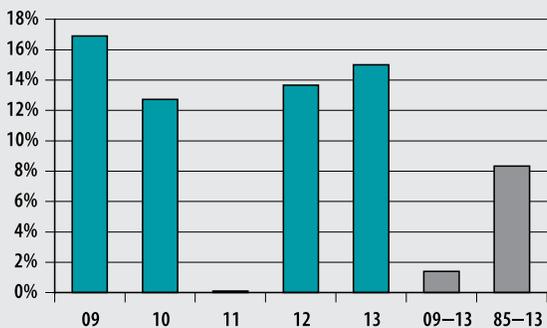
**Board Members**  
Laurie Giardella (Chairperson),  
Michael Conley, John Henry, Steven Parsons,  
David Petrilli

**Board Administrator**  
Carolyn M. Russo  
**Board Meeting**  
Varies

### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



### INVESTMENT RETURN HISTORY

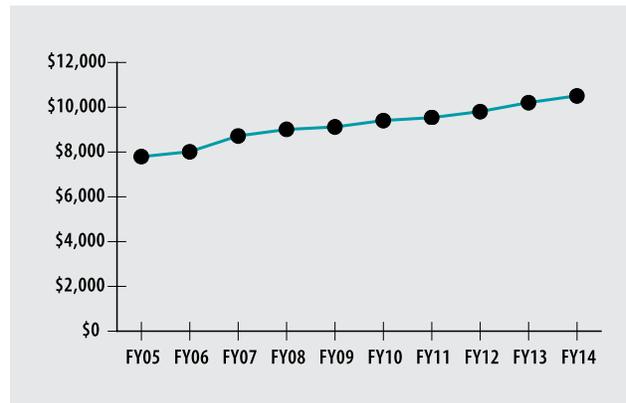
<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
8.56%	8.34%	8.14%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
7.39%	8.31%	6.00%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
11.51%	1.41%	1.00%

## ACTUARIAL

▶ Funded Ratio	51.8%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.8% Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$95.0 M
▶ Total Pension Appropriation (Fiscal 2014)	\$10.5 M

	ACTIVE	RETIRED
▶ Number of Members	538	528
▶ Total Payroll/Benefit	\$27.4 M	\$13.1 M
▶ Average Salary/Benefit	\$51,000	\$24,900
▶ Average Age	50	76
▶ Average Service	13.0 years	NA

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



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	119
▶ Number Who Reported Earnings	31
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$24,096

▶ 2013 Return	15.00%
▶ 2013 Market Value	\$119.2 M
▶ 2009-2013 (Annualized)	11.51%
▶ 1985-2013 (Annualized)	8.56%