

# Milford

Town Hall, Room 17  
52 Main Street  
Milford, MA 01757  
Phone 508-634-2321  
Fax 508-634-0902

## Board Members

Zachary A. Taylor (Chairperson),  
Linda P. DeDominick, Michael A. Diorio, C.P.A.  
Gerald Hennessy, Ernest Pettinari, Esq.

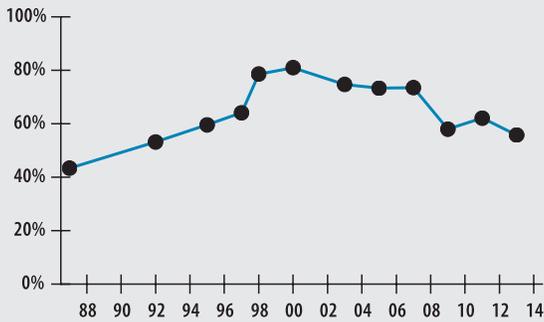
## Board Administrator

Alberta J. Farley

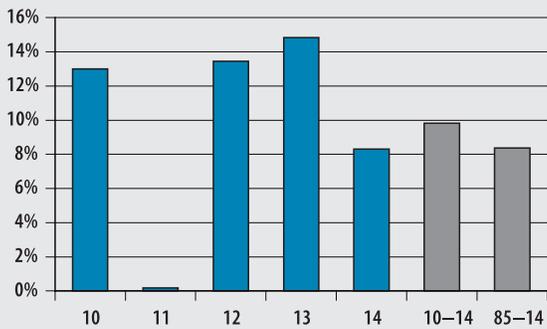
## Board Meeting

Third Tuesday of each month at 1:00 pm

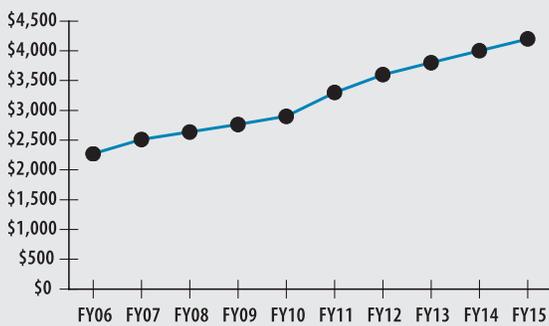
### FUNDED RATIO (1987-2014)



### INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



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



### INVESTMENT RETURN HISTORY

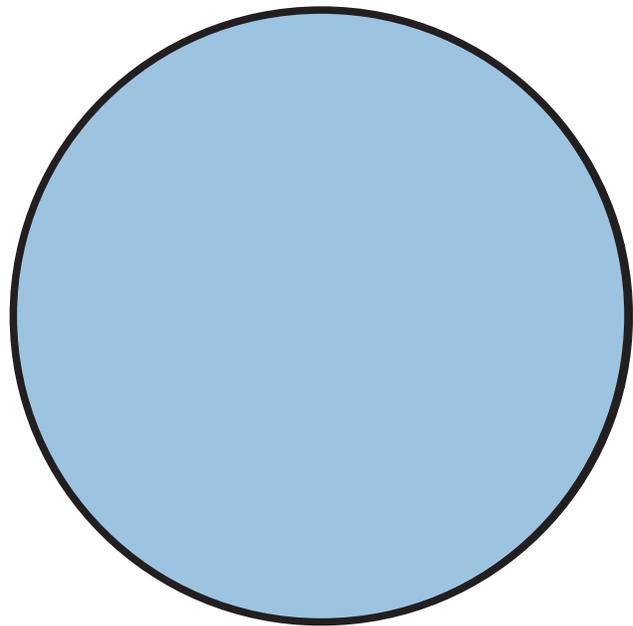
<u>30 years 2014</u>	<u>29 years 2013</u>	<u>28 years 2012</u>
8.37%	8.37%	8.15%
<u>10 years 2014</u>	<u>10 years 2013</u>	<u>10 years 2012</u>
5.27%	5.61%	6.11%
<u>5 years 2014</u>	<u>5 years 2013</u>	<u>5 years 2012</u>
9.82%	11.56%	0.52%

## ACTUARIAL

▶ Funded Ratio	55.8%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$48.5 M
▶ Total Pension Appropriation (Fiscal 2015)	\$4.2 M

	ACTIVE	RETIRED
▶ Number of Members	451	271
▶ Total Payroll/Benefit	\$18.7 M	\$5.3 M
▶ Average Salary/Benefit	\$41,400	\$19,600
▶ Average Age	50	74
▶ Average Service	13.5 years	NA

## ASSET ALLOCATION (12/31/14)



PRIT 100%

## EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	22
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$6,214.60

▶ 2014 Return	8.30%
▶ 2014 Market Value	\$76.1 M
▶ 2010-2014 (Annualized)	9.82%
▶ 1985-2014 (Annualized)	8.37%