

Milton

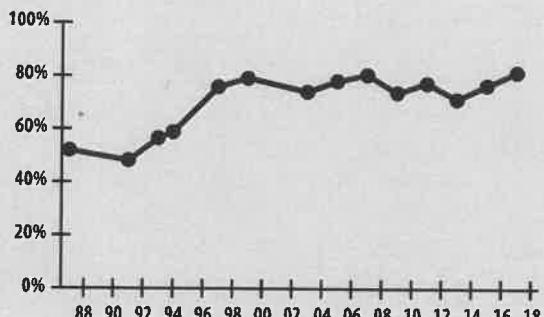
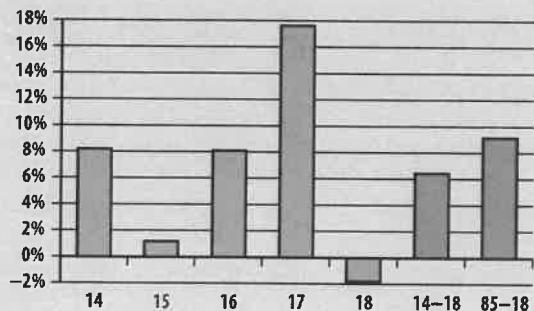
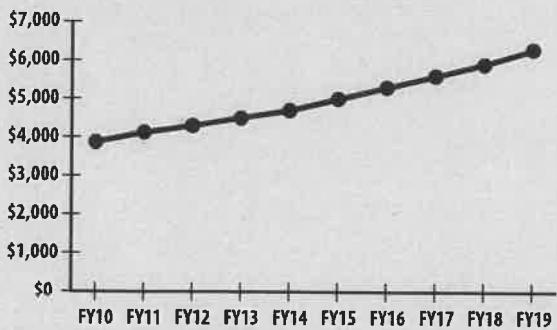
40 Willard Street
Suite G102
Quincy, MA 02169
Phone 617-770-5970
Fax 617-770-5971

Board Members

Amy Dexter, Paige Eppolito*,
Thomas Cicerone, William Murphy Jr.,
Richard Madigan
*indicates Chairperson

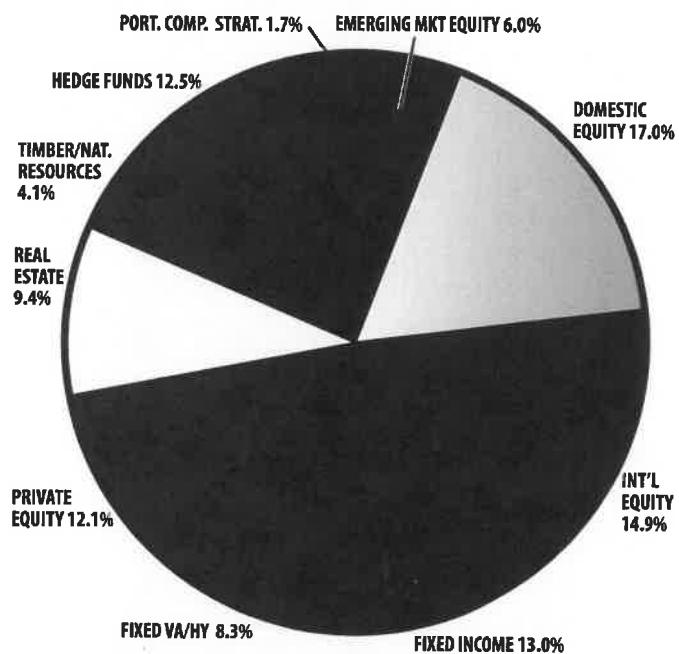
Board Administrator

Jeanne Darcy
Board Meeting
Last Thursday of the month at 3:30 pm

FUNDED RATIO (1987-2018)**INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)****10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)****ACTUARIAL**

► Funded Ratio	81.5%
► Date of Last Valuation	1/1/17
► Actuary	PERAC
► Assumed Rate of Return	7.50%
► Funding Schedule	6.0% Total Increasing
► Year Fully Funded	2025
► Unfunded Liability	\$27.0 M
► Total Pension Appropriation (Fiscal 2019)	\$6.3 M

ACTIVE	RETIRIED
► Number of Members	377
► Total Payroll/Benefit	\$21.6 M
► Average Salary/Benefit	\$57,200
► Average Age	47
► Average Service	12.3 years
	273
	\$8.3 M
	\$30,300
	75
	NA

ASSET ALLOCATION (12/31/18)**EARNED INCOME OF DISABILITY RETIREES (2017)**

► Number of Disability Retirees	30
► Number Who Reported Earnings	7
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0.00

► 2018 Return	-1.81%
► 2018 Market Value	\$131.8 M
► 2014-2018 (Annualized)	6.45%
► 1985-2018 (Annualized)	9.18%