



EVERETT CONTRIBUTORY RETIREMENT SYSTEM

CITY HALL – 484 BROADWAY
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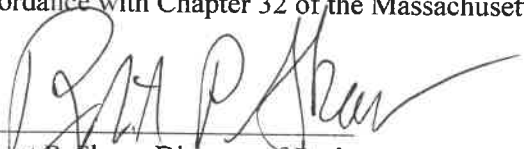
Peter R. Cocciardi
Keith P. Slattery
Robert P. Shaw
DIRECTOR

Dear Member:

Listed below is a summary of the Everett Retirement System's financial activity for the year ending December 31, 2019 and the comparative figures for the year ending 2018.

YEAR	2019	2018	CHANGE
ASSET BALANCE JANUARY 1	154,276,565.46	151,470,973.63	2,805,591.83
RECEIPTS:			
Member Contributions	5,019,721.81	4,943,286.18	76,435.63
Appropriations	16,452,302.00	15,667,367.00	784,935.00
Investment Income	26,004,695.57	(2,950,838.04)	28,955,533.61
COLA received from State	225,134.75	243,893.26	(18,758.51)
3(8)(c) Reimburse from Other Systems	356,451.42	488,285.75	(131,834.33)
TOTAL RECEIPTS	48,058,305.55	18,391,994.15	29,666,311.40
EXPENSES			
Payments to pensioners and survivors	14,174,168.61	13,513,579.90	660,588.71
Refunds and Transfers	881,846.42	495,049.81	386,796.61
Administrative Expenses	283,406.97	249,214.60	34,192.37
Investment Management Fees	876,406.64	820,883.18	55,523.46
3(8)(c) Reimburse to Other Systems	531,834.76	507,674.83	24,159.93
TOTAL EXPENSES	16,747,663.40	15,586,402.32	1,161,261.08
ASSET BALANCE DECEMBER 31	185,587,207.61	154,276,565.46	31,310,642.15

The Everett Retirement Board provided service to 955 members and 512 retirees. The annual statement has been filed with the Public Employee retirement Administration Commission in accordance with Chapter 32 of the Massachusetts General Laws.


Robert P. Shaw, Director of Retirement