



EVERETT CONTRIBUTORY RETIREMENT SYSTEM

CITY HALL - 484 BROADWAY
EVERETT, MASSACHUSETTS 02149
TEL. (617) 394-2310
FAX. (617) 381-7016

William J. Pierce, CHAIRMAN
Michael G. Matarazzo
Eric J. Demas

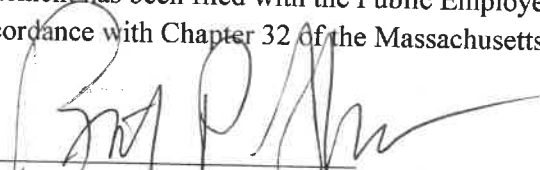
Peter R. Cocciardi
Keith P. Slattery
Robert P. Shaw
DIRECTOR

Dear Member:

Listed below is a summary of the Everett Retirement System's financial activity for the year ending December 31, 2021 and the comparative figures for the year ending 2020.

YEAR	2021	2020	CHANGE
ASSET BALANCE JANUARY 1	215,743,142.39	185,587,207.61	30,155,934.78
RECEIPTS:			
Member Contributions	6,010,761.65	5,198,830.67	811,930.98
Appropriations	18,142,118.00	17,276,562.00	865,556.00
Investment Income	44,377,077.24	24,811,666.48	19,565,410.76
COLA received from State	180,129.13	205,837.87	(25,708.74)
3(8)(c) Reimburse from Other Systems	369,735.21	443,255.43	(73,520.22)
TOTAL RECEIPTS	69,079,821.23	47,936,152.45	21,143,668.78
EXPENSES			
Payments to pensioners and survivors	16,359,310.88	15,292,652.13	1,066,658.75
Refunds and Transfers	916,384.21	849,686.55	66,697.66
Administrative Expenses	263,925.00	260,351.70	3,573.30
Investment Management Fees	1,188,571.87	920,278.81	268,293.06
3(8)(c) Reimburse to Other Systems	506,099.47	457,248.48	48,850.99
TOTAL EXPENSES	19,234,291.43	17,780,217.67	1,454,073.76
ASSET BALANCE DECEMBER 31	265,588,672.19	215,743,142.39	49,845,529.80

The Everett Retirement Board provided service to 983 members and 521 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