

Arlington

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Board Members

Ida Cody, Richard Keshian,
Kenneth Hughes*, Robert Jefferson,
Ken Steele
*indicates Chairperson

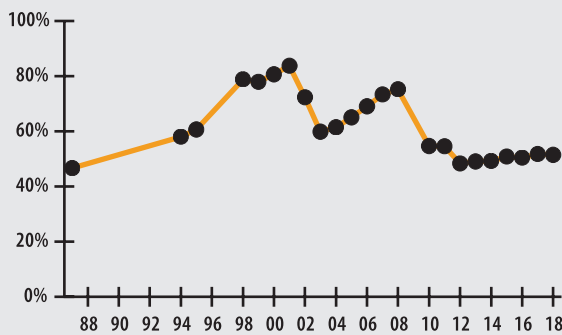
Board Administrator

Richard Greco

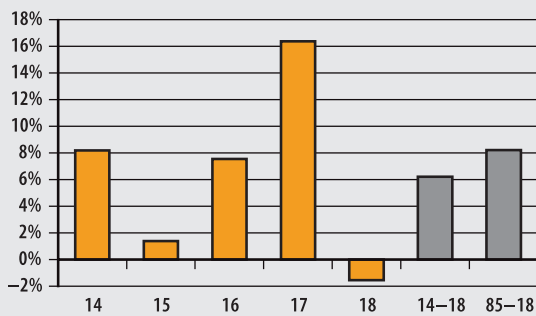
Board Meeting

Last Thursday of the month at 4:30 pm

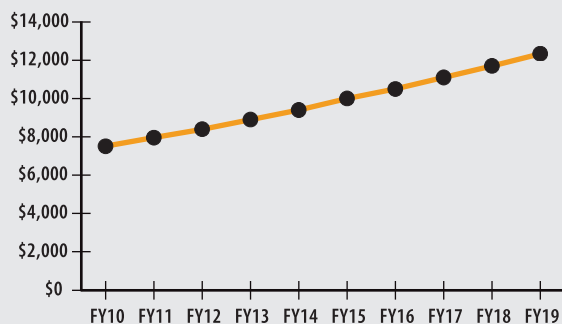
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

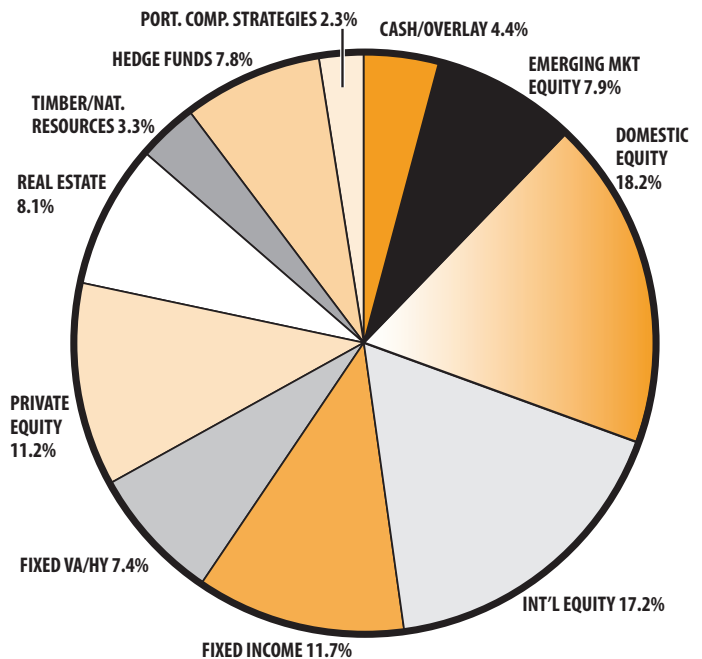
| <u>34 years 2018</u> | <u>33 years 2017</u> | <u>32 years 2016</u> |
|----------------------|----------------------|----------------------|
| 8.22% | 8.53% | 8.29% |
| <u>10 years 2018</u> | <u>10 years 2017</u> | <u>10 years 2016</u> |
| 8.70% | 4.90% | 3.80% |
| <u>5 years 2018</u> | <u>5 years 2017</u> | <u>5 years 2016</u> |
| 6.22% | 9.53% | 8.86% |

ACTUARIAL

| | |
|---|-----------------------|
| ▶ Funded Ratio | 51.5% |
| ▶ Date of Last Valuation | 1/1/18 |
| ▶ Actuary | Stone |
| ▶ Assumed Rate of Return | 7.00% |
| ▶ Funding Schedule | 5.5% Total Increasing |
| ▶ Year Fully Funded | 2035 |
| ▶ Unfunded Liability | \$142.7 M |
| ▶ Total Pension Appropriation (Fiscal 2019) | \$12.3 M |

| | ACTIVE | RETIRED |
|--------------------------|------------|----------|
| ▶ Number of Members | 735 | 601 |
| ▶ Total Payroll/Benefit | \$38.2 M | \$17.8 M |
| ▶ Average Salary/Benefit | \$52,000 | \$29,500 |
| ▶ Average Age | 47 | 75 |
| ▶ Average Service | 10.5 years | NA |

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

| | |
|---------------------------------|--------|
| ▶ Number of Disability Retirees | 75 |
| ▶ Number Who Reported Earnings | 18 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0.00 |

| | |
|--------------------------|-----------|
| ▶ 2018 Return | -1.53% |
| ▶ 2018 Market Value | \$152.5 M |
| ▶ 2014-2018 (Annualized) | 6.22% |
| ▶ 1985-2018 (Annualized) | 8.22% |