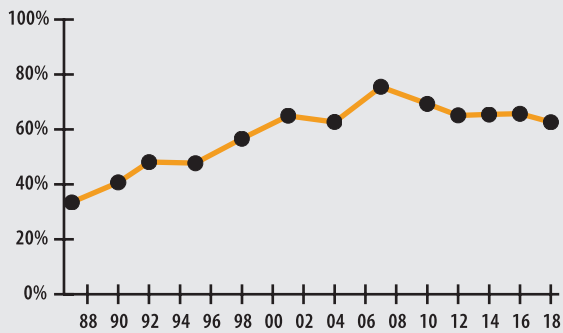
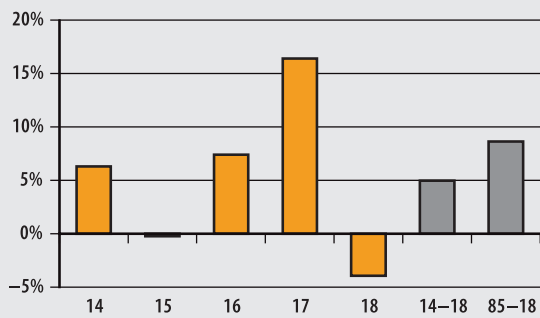


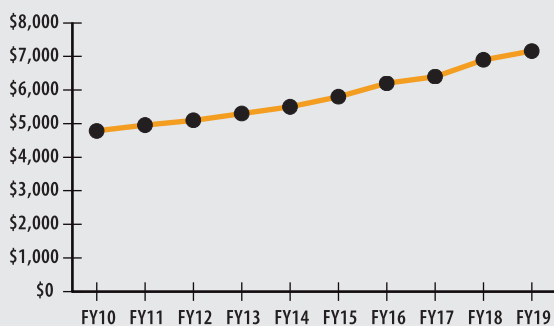
### FUNDED RATIO (1987-2018)



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



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



### INVESTMENT RETURN HISTORY

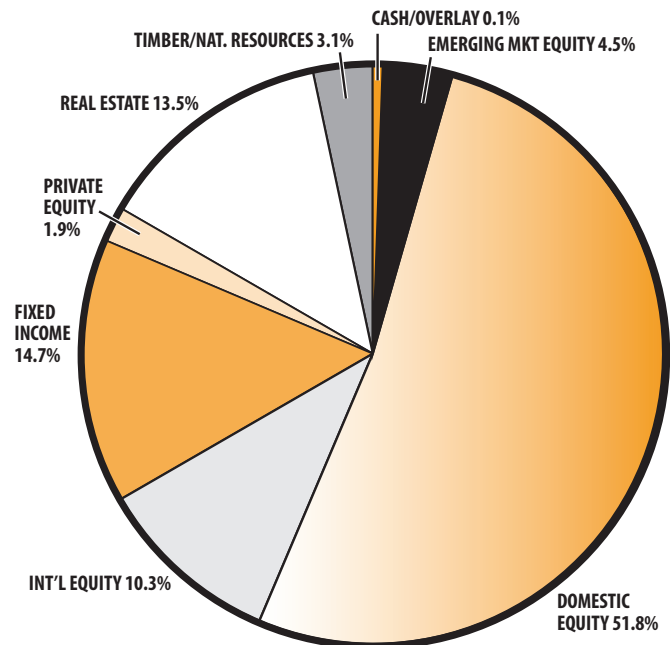
<b>34 years 2018</b>	<b>33 years 2017</b>	<b>32 years 2016</b>
8.64%	9.04%	8.82%
<b>10 years 2018</b>	<b>10 years 2017</b>	<b>10 years 2016</b>
9.44%	6.40%	5.64%
<b>5 years 2018</b>	<b>5 years 2017</b>	<b>5 years 2016</b>
4.99%	9.88%	9.40%

## ACTUARIAL

▶ Funded Ratio	62.6%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Stone
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$86.0 M
▶ Total Pension Appropriation (Fiscal 2019)	\$7.2 M

	ACTIVE	RETIRED
▶ Number of Members	647	435
▶ Total Payroll/Benefit	\$34.3 M	\$12.4 M
▶ Average Salary/Benefit	\$53,000	\$28,500
▶ Average Age	47	72
▶ Average Service	12.5 years	NA

## ASSET ALLOCATION (12/31/18)



## EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	43
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$24,247.34

▶ 2018 Return	-3.83%
▶ 2018 Market Value	\$139.1 M
▶ 2014-2018 (Annualized)	4.99%
▶ 1985-2018 (Annualized)	8.64%