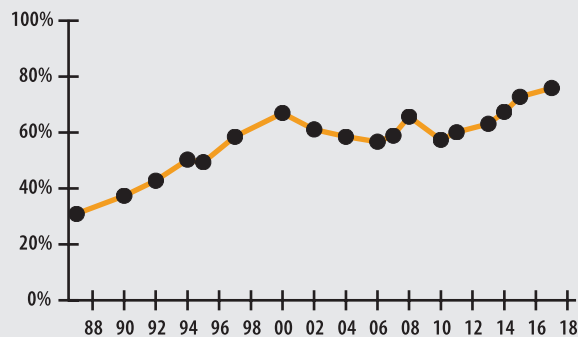
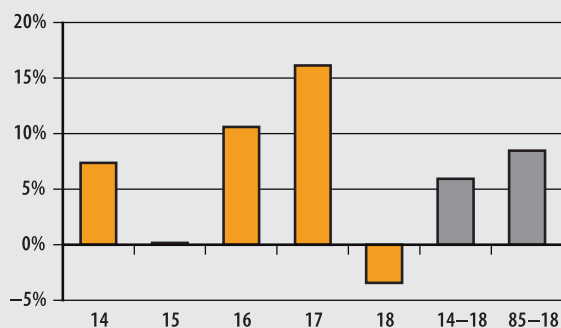


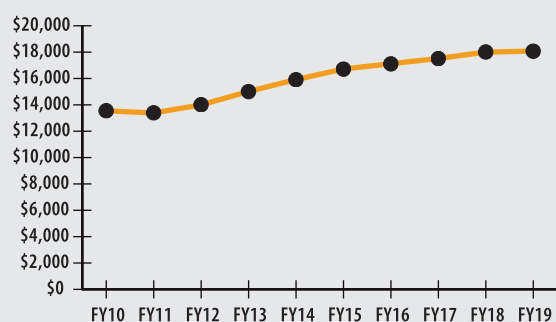
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



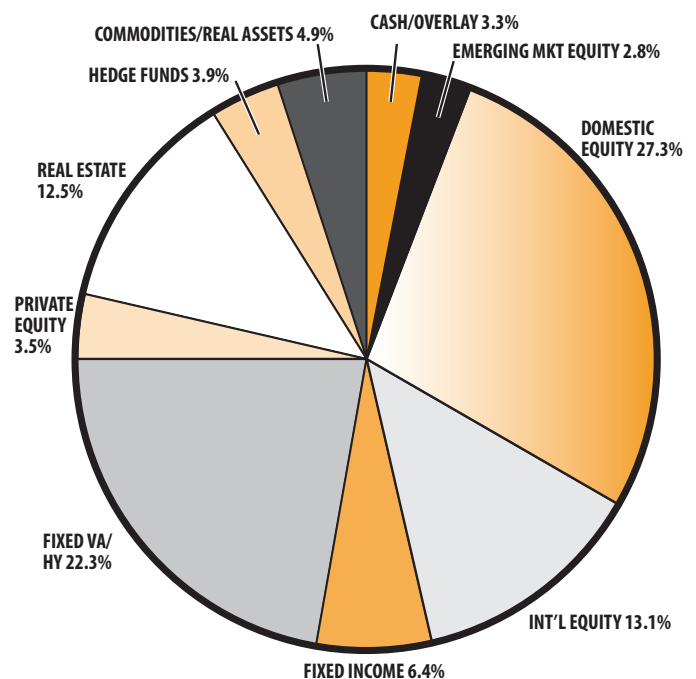
INVESTMENT RETURN HISTORY

34 years 2018	33 years 2017	32 years 2016
8.47%	8.85%	8.63%
10 years 2018	10 years 2017	10 years 2016
10.73%	7.25%	6.37%
5 years 2018	5 years 2017	5 years 2016
5.95%	10.11%	10.02%

ACTUARIAL

▶ Funded Ratio		75.9%
▶ Date of Last Valuation		1/1/17
▶ Actuary		Stone
▶ Assumed Rate of Return		7.50%
▶ Funding Schedule		2.5% Total Increasing
▶ Year Fully Funded		2026
▶ Unfunded Liability		\$91.2 M
▶ Total Pension Appropriation (Fiscal 2019)		\$18.1 M
	ACTIVE	RETIRED
▶ Number of Members	1,247	797
▶ Total Payroll/Benefit	\$55.1 M	\$19.1 M
▶ Average Salary/Benefit	\$44,200	\$24,000
▶ Average Age	48	73
▶ Average Service	13.3 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	92
▶ Number Who Reported Earnings	26
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$10,271.74

▶ 2018 Return	-3.43%
▶ 2018 Market Value	\$311.5 M
▶ 2014-2018 (Annualized)	5.95%
▶ 1985-2018 (Annualized)	8.47%