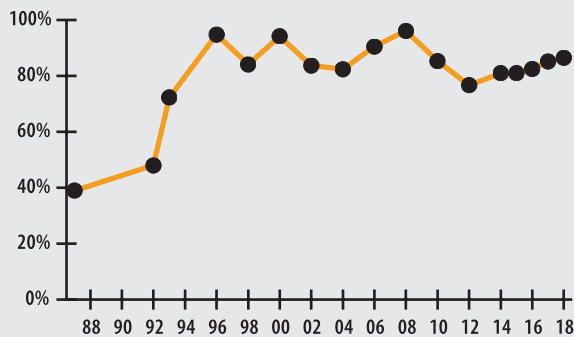
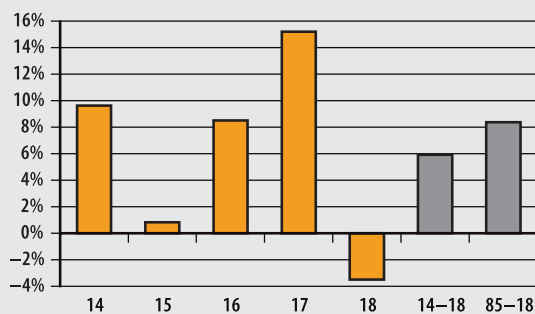


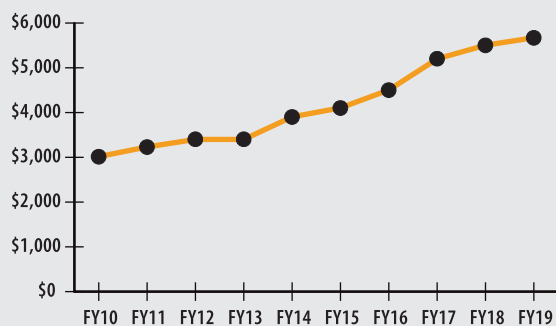
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

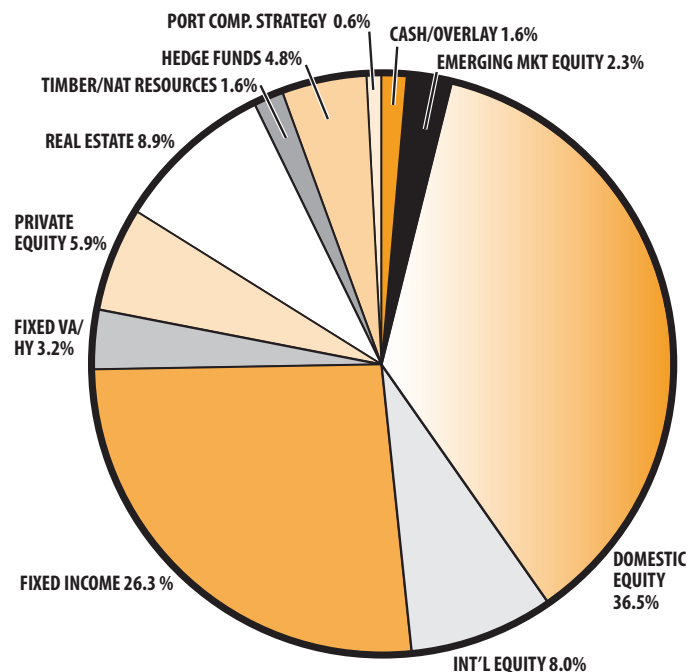
34 years 2018	33 years 2017	32 years 2016
8.38%	8.76%	8.56%
10 years 2018	10 years 2017	10 years 2016
8.92%	6.36%	5.74%
5 years 2018	5 years 2017	5 years 2016
5.93%	9.80%	9.26%

ACTUARIAL

▶ Funded Ratio	86.5%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Stone
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	Level Dollar
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$24.9 M
▶ Total Pension Appropriation (Fiscal 2019)	\$5.7 M

	ACTIVE	RETIRED
▶ Number of Members	519	300
▶ Total Payroll/Benefit	\$32.1 M	\$8.2 M
▶ Average Salary/Benefit	\$61,900	\$27,200
▶ Average Age	50	74
▶ Average Service	12 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	20
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-3.49%
▶ 2018 Market Value	\$159.3 M
▶ 2014-2018 (Annualized)	5.93%
▶ 1985-2018 (Annualized)	8.38%