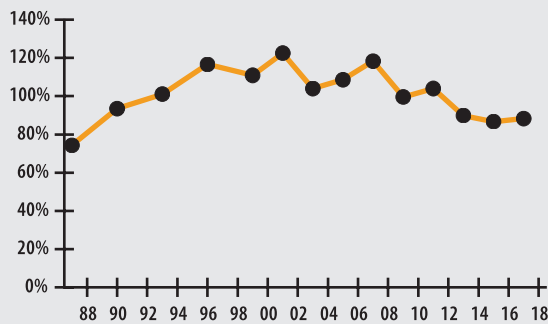
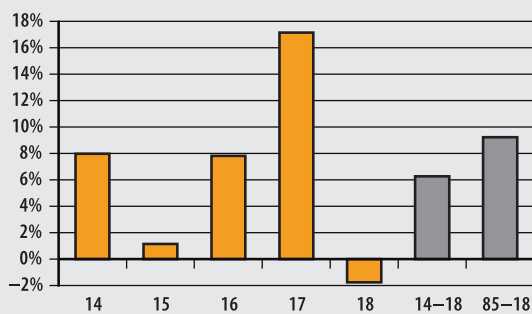


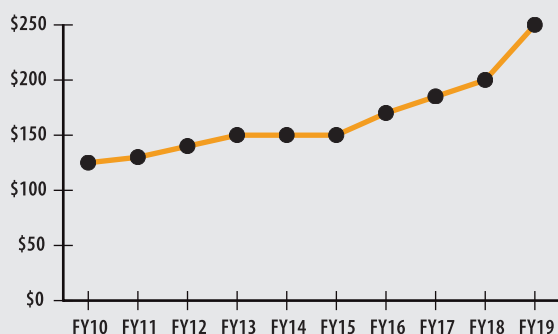
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



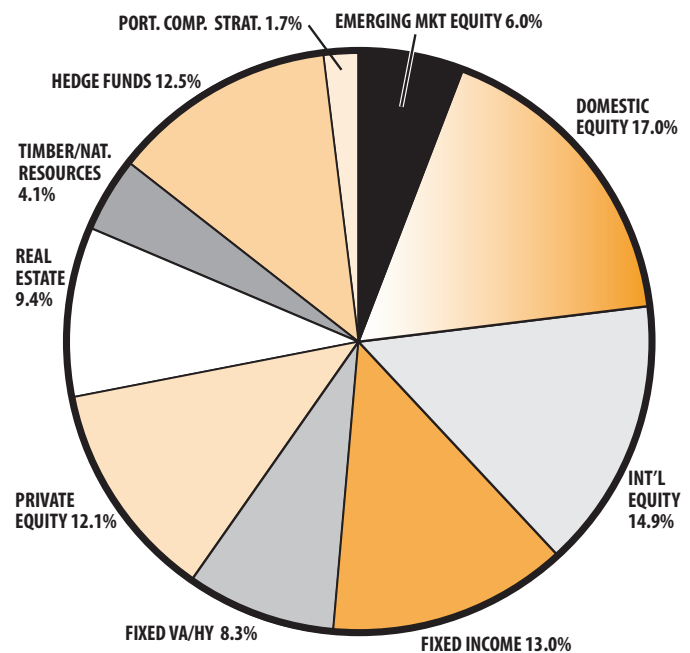
INVESTMENT RETURN HISTORY

<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.24%	9.59%	9.37%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.00%	5.41%	4.95%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.27%	9.60%	8.87%

ACTUARIAL

▶ Funded Ratio		88.3%
▶ Date of Last Valuation		1/1/17
▶ Actuary		PERAC
▶ Assumed Rate of Return		7.40%
▶ Funding Schedule		8.0% Total Increasing
▶ Year Fully Funded		2035
▶ Unfunded Liability		\$1.8 M
▶ Total Pension Appropriation (Fiscal 2019)		\$250 K
	ACTIVE	RETIRED
▶ Number of Members	47	42
▶ Total Payroll/Benefit	\$2.2 M	\$1.0 M
▶ Average Salary/Benefit	\$47,000	\$24,900
▶ Average Age	48	74
▶ Average Service	8.6 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	1
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.76%
▶ 2018 Market Value	\$13.4 M
▶ 2014-2018 (Annualized)	6.27%
▶ 1985-2018 (Annualized)	9.24%