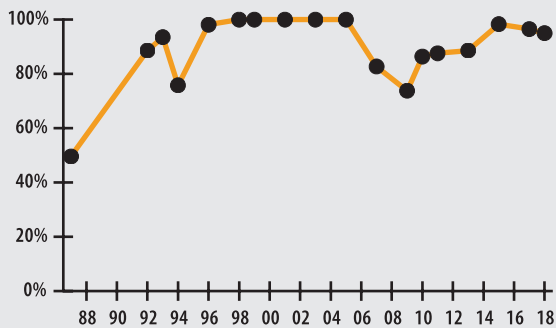
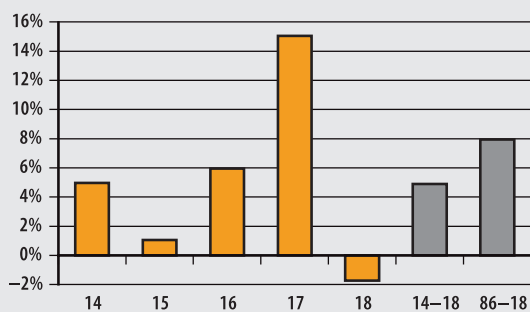


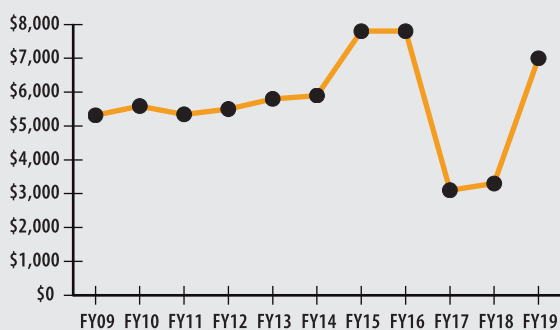
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



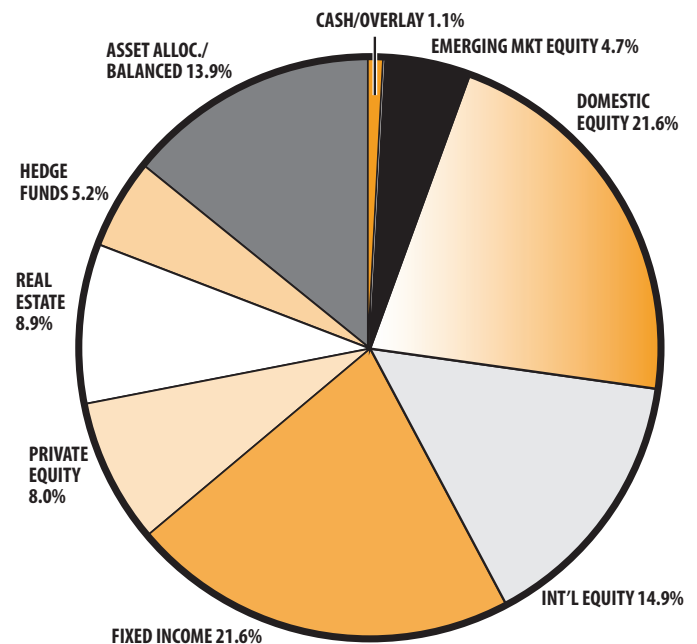
INVESTMENT RETURN HISTORY

<u>33 years 2018</u>	<u>32 years 2017</u>	<u>31 years 2016</u>
7.95%	8.27%	8.06%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.07%	6.54%	5.92%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
4.91%	8.60%	8.36%

ACTUARIAL

▶ Funded Ratio		95.0%
▶ Date of Last Valuation		1/1/18
▶ Actuary		Segal
▶ Assumed Rate of Return		7.50%
▶ Funding Schedule		4.5% Total Increasing
▶ Year Fully Funded		2026
▶ Unfunded Liability		\$27.7 M
▶ Total Pension Appropriation (Fiscal 2019)		\$7.0 M
	ACTIVE	RETIRED
▶ Number of Members	1,100	582
▶ Total Payroll/Benefit	\$93.0 M	\$20.2 M
▶ Average Salary/Benefit	\$84,500	\$34,800
▶ Average Age	51	69
▶ Average Service	18 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	68
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.73%
▶ 2018 Market Value	\$508.8 M
▶ 2014-2018 (Annualized)	4.91%
▶ 1986-2018 (Annualized)	7.95%*

* Based on 33-year return