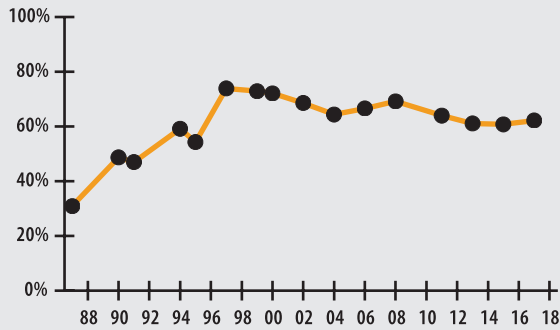
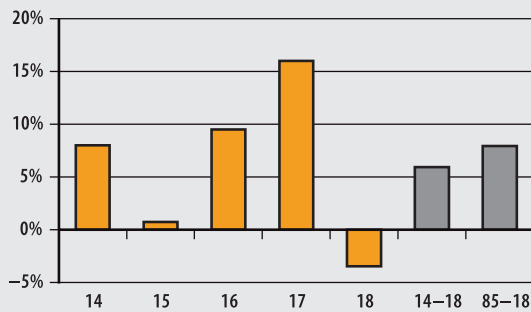


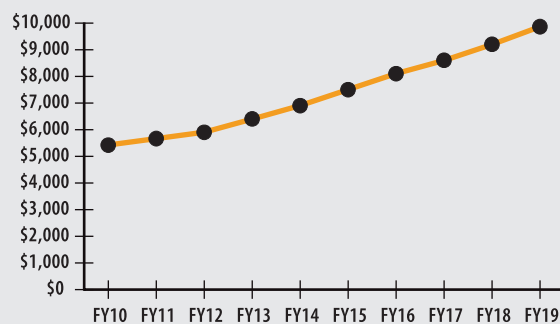
**FUNDED RATIO (1987-2018)**



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



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



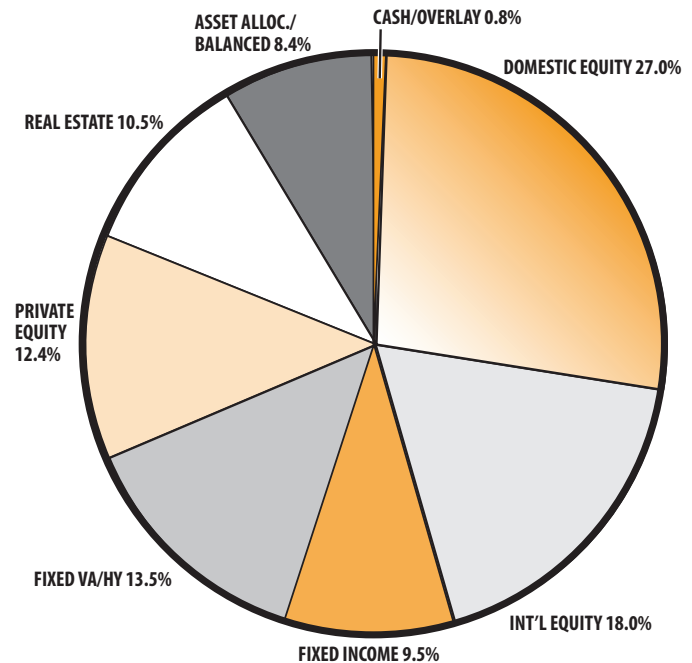
**INVESTMENT RETURN HISTORY**

<b>34 years 2018</b>	<b>33 years 2017</b>	<b>32 years 2016</b>
7.94%	8.30%	8.07%
<b>10 years 2018</b>	<b>10 years 2017</b>	<b>10 years 2016</b>
9.47%	5.70%	5.06%
<b>5 years 2018</b>	<b>5 years 2017</b>	<b>5 years 2016</b>
5.96%	10.48%	10.16%

**ACTUARIAL**

▶ Funded Ratio	62.2%	
▶ Date of Last Valuation	1/1/17	
▶ Actuary	Segal	
▶ Assumed Rate of Return	7.38%	
▶ Funding Schedule	4.0% Increasing Phase-In	
▶ Year Fully Funded	2030	
▶ Unfunded Liability	\$80.9 M	
▶ Total Pension Appropriation (Fiscal 2019)	\$9.9 M	
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	644	397
▶ Total Payroll/Benefit	\$37.4 M	\$10.9 M
▶ Average Salary/Benefit	\$58,100	\$27,500
▶ Average Age	47	NA
▶ Average Service	11.5 years	NA

**ASSET ALLOCATION (12/31/18)**



**EARNED INCOME OF DISABILITY RETIREES (2017)**

▶ Number of Disability Retirees	14
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-3.44%
▶ 2018 Market Value	\$137.8 M
▶ 2014-2018 (Annualized)	5.96%
▶ 1985-2018 (Annualized)	7.94%