**ACTUARIAL**

- Funded Ratio: 83.4%
- Date of Last Valuation: 01/17
- Actuary: Sherman
- Assumed Rate of Return: 7.50%
- Funding Schedule: 3.0% Increasing
- Year Fully Funded: 2027
- Unfunded Liability: $20.9 M
- Total Pension Appropriation (Fiscal 2018): $3.8 M

**ASSET ALLOCATION (12/31/17)**

- **Domestic**
  - Domestic Equity: 50.1%
  - Timber/Nat. Resources: 4.3%
  - Real Estate: 9.5%
  - Domestic Eqty: 50.1%
- **International**
  - Int’l Equity: 11.1%
  - Emerging Mkts Equity: 3.9%
- **Fixed Income**
  - Fixed Income: 18.0%
- **Cash/Overlay**
  - Cash/Overlay: 3.1%

**ER  NDED INCOME OF DISABILITY RETIREES (2016)**

- Number of Disability Retirees: 27
- Number Who Reported Earnings: 9
- Number of Excess Earners: 0
- Total Amount of Refund Due: $0

- **2017 Return**: 15.42%
- **2017 Market Value**: $117.1 M
- **2013-2017 (Annualized)**: 10.56%
- **1985-2017 (Annualized)**: 8.79%