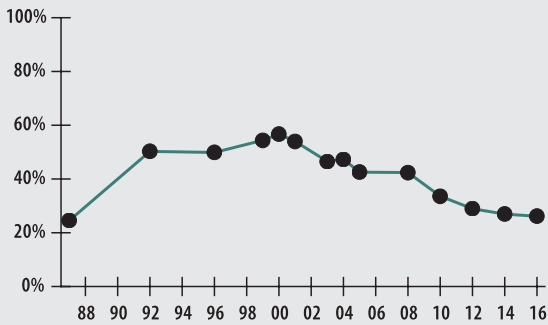
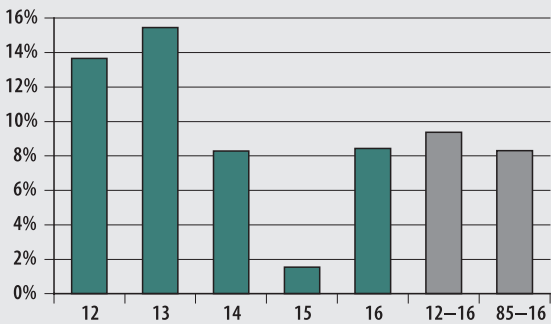


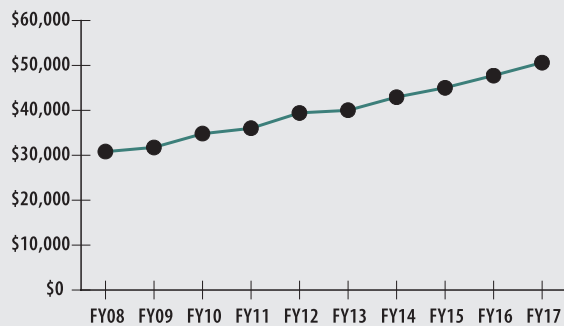
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

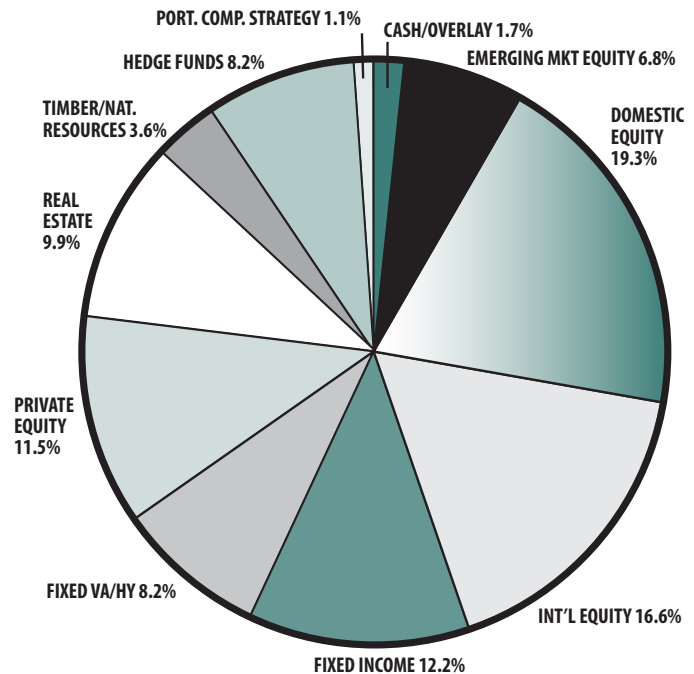
<u>32 years 2016</u>	<u>31 years 2015</u>	<u>30 years 2014</u>
8.30%	8.30%	8.53%
<u>10 years 2016</u>	<u>10 years 2015</u>	<u>10 years 2014</u>
4.99%	5.74%	6.29%
<u>5 years 2016</u>	<u>5 years 2015</u>	<u>5 years 2014</u>
9.37%	7.73%	10.07%

ACTUARIAL

▶ Funded Ratio	26.2%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.65%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$827.4 M
▶ Total Pension Appropriation (Fiscal 2017)	\$50.6 M

	ACTIVE	RETIRED
▶ Number of Members	3,323	2,803
▶ Total Payroll/Benefit	\$152.2 M	\$69.4 M
▶ Average Salary/Benefit	\$45,800	\$24,700
▶ Average Age	46	73
▶ Average Service	12.1 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	389
▶ Number Who Reported Earnings	118
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$38,932.28

▶ 2016 Return	8.43%
▶ 2016 Market Value	\$298.7M
▶ 2012-2016 (Annualized)	9.37%
▶ 1985-2016 (Annualized)	8.30%