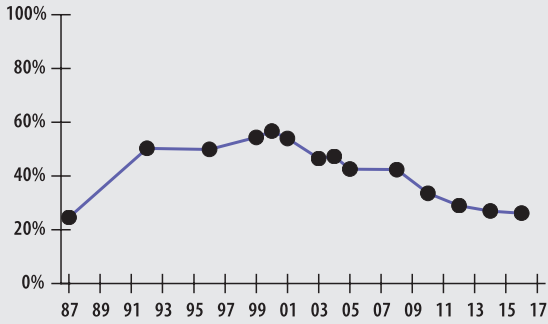
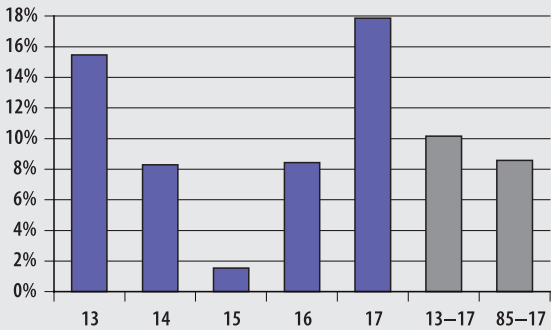


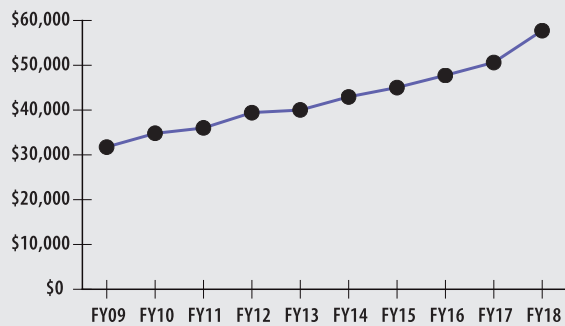
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



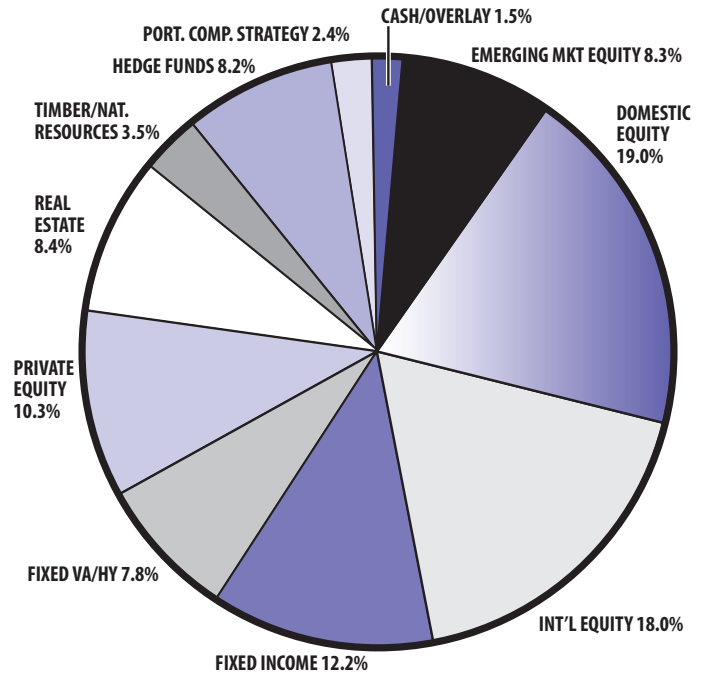
INVESTMENT RETURN HISTORY

<u>33 years 2017</u>	<u>32 years 2016</u>	<u>31 years 2015</u>
8.58%	8.30%	8.30%
<u>10 years 2017</u>	<u>10 years 2016</u>	<u>10 years 2015</u>
5.53%	4.99%	5.74%
<u>5 years 2017</u>	<u>5 years 2016</u>	<u>5 years 2015</u>
10.16%	9.37%	7.73%

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 2018)	\$57.7 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 (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	445
▶ Number Who Reported Earnings	115
▶ Number of Excess Earners	6
▶ Total Amount of Refund Due	\$96,865.44

▶ 2017 Return	17.86%
▶ 2017 Market Value	\$342.6 M
▶ 2013-2017 (Annualized)	10.16%
▶ 1985-2017 (Annualized)	8.58%