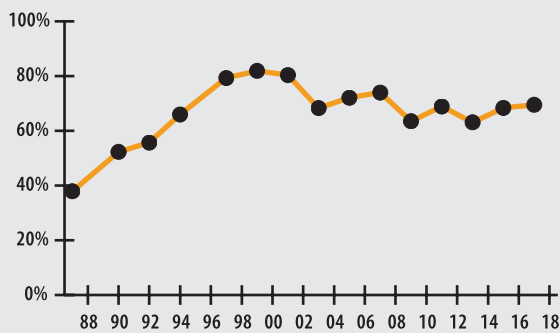
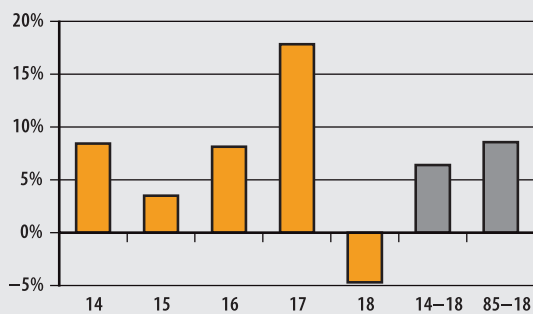


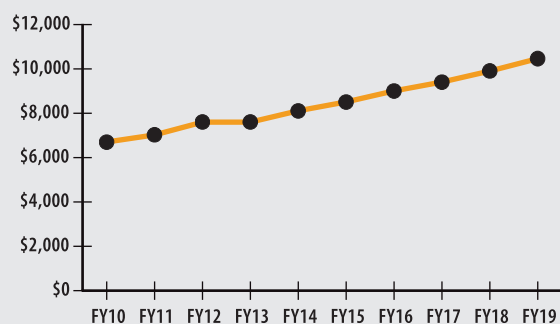
FUNDED RATIO (1987-2018)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



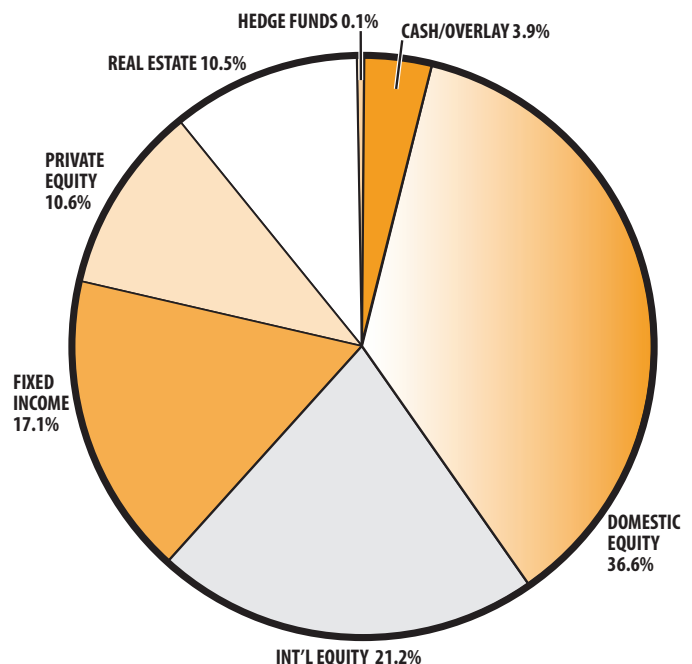
INVESTMENT RETURN HISTORY

| | | |
|----------------------|----------------------|----------------------|
| 34 years 2018 | 33 years 2017 | 32 years 2016 |
| 8.59% | 9.02% | 8.75% |
| 10 years 2018 | 10 years 2017 | 10 years 2016 |
| 9.96% | 7.36% | 6.34% |
| 5 years 2018 | 5 years 2017 | 5 years 2016 |
| 6.40% | 11.46% | 10.93% |

ACTUARIAL

| | | |
|---|---------------|-----------------------|
| ▶ Funded Ratio | | 69.5% |
| ▶ Date of Last Valuation | | 1/1/17 |
| ▶ Actuary | | PERAC |
| ▶ Assumed Rate of Return | | 7.50% |
| ▶ Funding Schedule | | 5.8% Total Increasing |
| ▶ Year Fully Funded | | 2034 |
| ▶ Unfunded Liability | | \$91.0 M |
| ▶ Total Pension Appropriation (Fiscal 2019) | | \$10.5 M |
| | ACTIVE | RETIRED |
| ▶ Number of Members | 895 | 663 |
| ▶ Total Payroll/Benefit | \$40.8 M | \$17.2 M |
| ▶ Average Salary/Benefit | \$45,500 | \$26,000 |
| ▶ Average Age | 47 | 72 |
| ▶ Average Service | 11.8 years | NA |

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

| | |
|---------------------------------|--------|
| ▶ Number of Disability Retirees | 48 |
| ▶ Number Who Reported Earnings | 13 |
| ▶ Number of Excess Earners | 0 |
| ▶ Total Amount of Refund Due | \$0.00 |

| | |
|--------------------------|-----------|
| ▶ 2018 Return | -4.67% |
| ▶ 2018 Market Value | \$220.4 M |
| ▶ 2014-2018 (Annualized) | 6.40% |
| ▶ 1985-2018 (Annualized) | 8.59% |