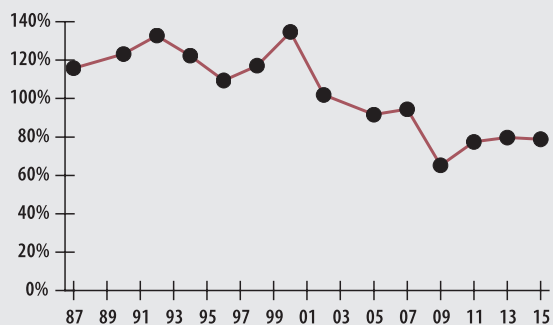
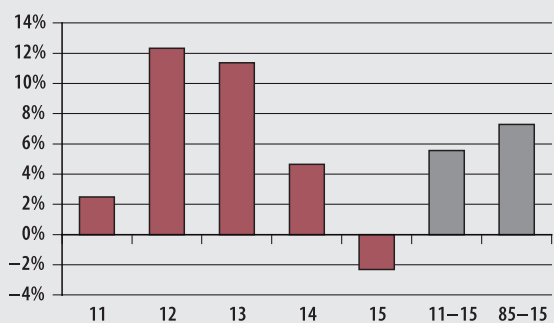


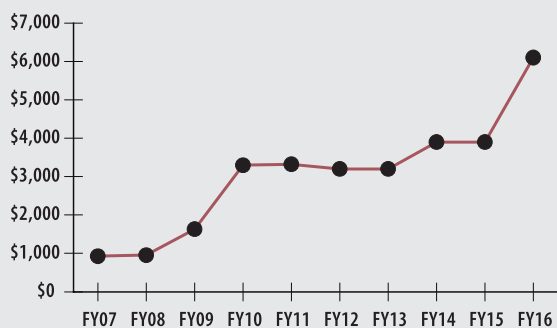
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

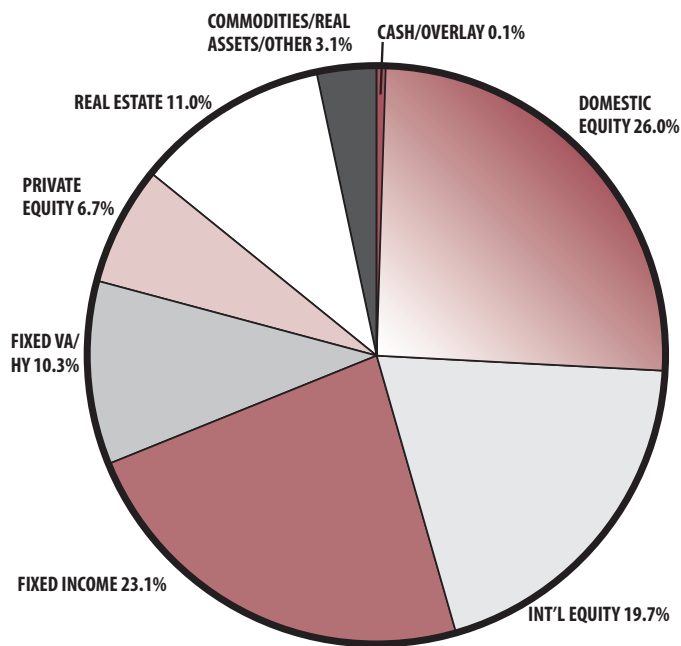
31 years 2015 7.29%	30 years 2014 7.63%	29 years 2013 7.73%
10 years 2015 4.63%	10 years 2014 5.41%	10 years 2013 6.05%
5 years 2015 5.57%	5 years 2014 8.62%	5 years 2013 11.25%

ACTUARIAL

▶ Funded Ratio	78.8%
▶ Date of Last Valuation	01/15
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Level
▶ Year Fully Funded	2022
▶ Unfunded Liability	\$30.7 M
▶ Total Pension Appropriation (Fiscal 2016)	\$6.1 M

	ACTIVE	RETIRED
▶ Number of Members	337	130
▶ Total Payroll/Benefit	\$31.2 M	\$5.0 M
▶ Average Salary/Benefit	\$92,700	\$38,600
▶ Average Age	51	70
▶ Average Service	15.0 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

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

▶ 2015 Return	-2.30%
▶ 2015 Market Value	\$114.4 M
▶ 2011-2015 (Annualized)	5.57%
▶ 1985-2015 (Annualized)	7.29%