**ACTUARIAL FUNDED RATIO (1987-2016)**

- **2016 Return**: 0%
- **2016 Market Value**: $0 M
- **2012-2016 (Annualized)**: 0%
- **1985-2016 (Annualized)**: 0%

**INVESTMENT RETURN HISTORY**

- **32 years 2016**: 7.38%
- **31 years 2015**: 7.29%
- **30 years 2014**: 7.63%
- **10 years 2016**: 4.50%
- **10 years 2015**: 4.63%
- **10 years 2014**: 5.41%
- **5 years 2016**: 7.09%
- **5 years 2015**: 5.57%
- **5 years 2014**: 8.62%

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

- **2016 Return**: 10.13%
- **2016 Market Value**: $128.3M
- **2012-2016 (Annualized)**: 7.09%
- **1985-2016 (Annualized)**: 7.38%

**ASSET ALLOCATION (12/31/16)**

- **DOMESTIC EQUITY**: 25.0%
- **EMERGING MKT EQUITY**: 8.3%
- **INT’L EQUITY**: 10.3%
- **FIXED INCOME**: 19.9%
- **CASH/OVERLAY**: 0.1%
- **REAL ESTATE**: 12.9%
- **COMMODITIES/REAL ASSETS/OTHER**: 4.2%
- **PRIVATE EQUITY**: 7.8%
- **FIXED VA/HY**: 11.4%
- **PRIVATE EQUITY**: 7.8%
- **CASH/OVERLAY**: 0.1%

**EARNED INCOME OF DISABILITY RETIREEES (2015)**

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

**Number of Members**

- **337**

**Total Payroll/Benefit**

- **$31.2 M**

**Average Salary/Benefit**

- **$92,700**

**Average Age**

- **51**

**Average Service**

- **14.9 years**

**Funded Ratio**

- **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 2017)**: $6.1 M

**Number of Disability Retirees**

- **0**

**Number Who Reported Earnings**

- **0**

**Number of Excess Earners**

- **0**

**Total Amount of Refund Due**

- **0**

**2016 Return**

- **10.13%**

**2016 Market Value**

- **$128.3 M**

**2012-2016 (Annualized)**

- **7.09%**

**1985-2016 (Annualized)**

- **7.38%**