**INVESTMENT RETURN HISTORY**

- **33 years 2017**: 7.59%
- **10 years 2017**: 5.19%
- **5 years 2017**: 7.54%

**ACTUARIAL**

- **Funded Ratio**: 76.8%
- **Date of Last Valuation**: 01/17
- **Actuary**: Stone
- **Assumed Rate of Return**: 7.50%
- **Funding Schedule**: Level
- **Year Fully Funded**: 2026
- **Unfunded Liability**: $38.7 M
- **Total Pension Appropriation (Fiscal 2018)**: $6.6 M

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**

**ASSET ALLOCATION (12/31/17)**

- **REAL ESTATE**: 10.1%
- **CASH/OVERLAY**: 3.0%
- **EMERGING MKT EQUITY**: 10.2%
- **PRIVATE EQUITY**: 8.7%
- **FIXED VA/HY**: 16.2%
- **DOMESTIC EQUITY**: 25.9%
- **FIXED INCOME**: 13.8%
- **INT’L EQUITY**: 11.9%

**EARNED INCOME OF DISABILITY RETIREES (2016)**

- **Number of Disability Retirees**: 2
- **Number Who Reported Earnings**: 0
- **Number of Excess Earners**: 0
- **Total Amount of Refund Due**: $0

**2017 Return**: 14.69%
**2017 Market Value**: $149.4 M
**2013-2017 (Annualized)**: 7.54%
**1985-2017 (Annualized)**: 7.59%