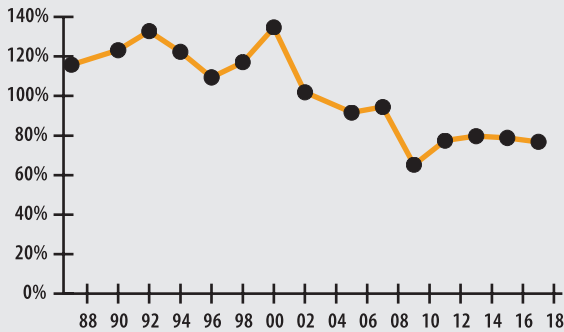
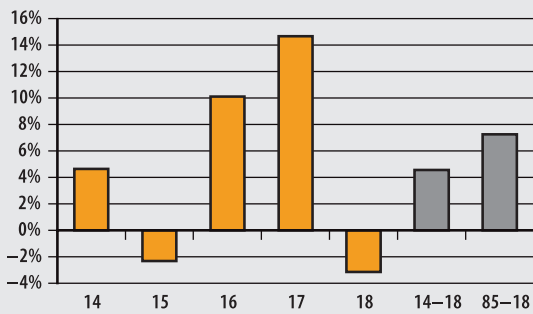


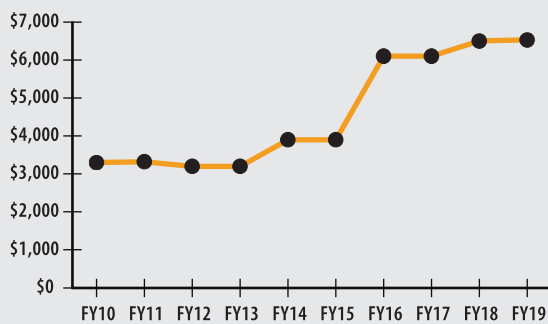
**FUNDED RATIO (1987-2018)**



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



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



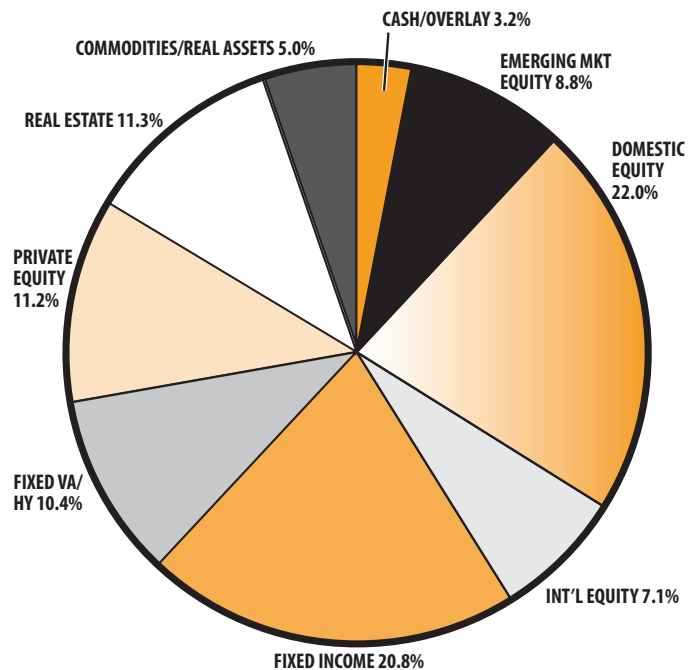
**INVESTMENT RETURN HISTORY**

<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
7.26%	7.59%	7.38%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
7.86%	5.19%	4.50%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
4.58%	7.54%	7.09%

**ACTUARIAL**

▶ Funded Ratio	76.8%	
▶ Date of Last Valuation	1/1/17	
▶ Actuary	Stone	
▶ Assumed Rate of Return	7.50%	
▶ Funding Schedule	Level	
▶ Year Fully Funded	2026	
▶ Unfunded Liability	\$38.7 M	
▶ Total Pension Appropriation (Fiscal 2019)	\$6.5 M	
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	340	151
▶ Total Payroll/Benefit	\$32.0 M	\$9.9 M
▶ Average Salary/Benefit	\$94,200	\$65,600
▶ Average Age	50	71
▶ Average Service	14.3 years	NA

**ASSET ALLOCATION (12/31/18)**



**EARNED INCOME OF DISABILITY RETIREES (2017)**

▶ Number of Disability Retirees	1
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-3.14%
▶ 2018 Market Value	\$146.2 M
▶ 2014-2018 (Annualized)	4.58%
▶ 1985-2018 (Annualized)	7.26%