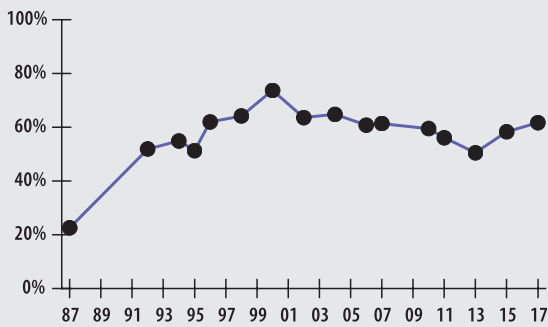
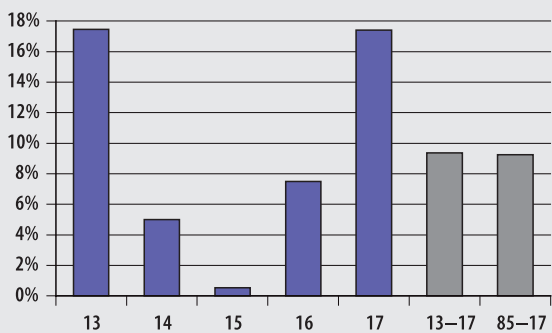


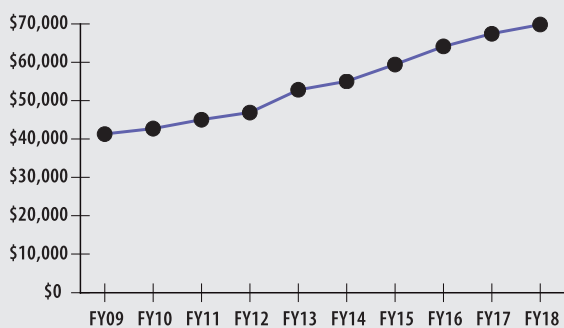
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



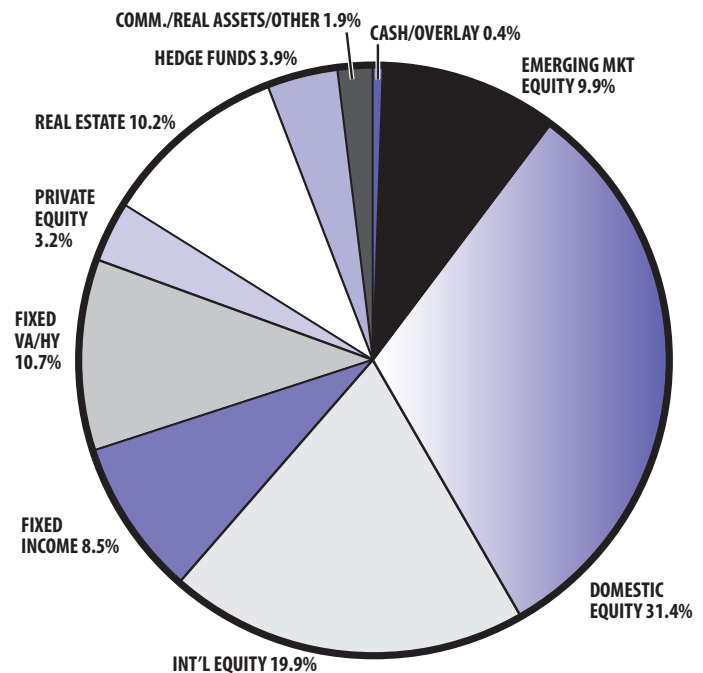
INVESTMENT RETURN HISTORY

<u>33 years 2017</u>	<u>32 years 2016</u>	<u>31 years 2015</u>
9.25%	9.00%	9.05%
<u>10 years 2017</u>	<u>10 years 2016</u>	<u>10 years 2015</u>
5.74%	4.82%	5.58%
<u>5 years 2017</u>	<u>5 years 2016</u>	<u>5 years 2015</u>
9.37%	8.47%	7.02%

ACTUARIAL

▶ Funded Ratio	61.7%	
▶ Date of Last Valuation	01/17	
▶ Actuary	Sherman	
▶ Assumed Rate of Return	8.00%	
▶ Funding Schedule	3.5% Increasing	
▶ Year Fully Funded	2029	
▶ Unfunded Liability	\$582.7 M	
▶ Total Pension Appropriation (Fiscal 2018)	\$69.8 M	
	ACTIVE	RETIRED
▶ Number of Members	5,815	3,968
▶ Total Payroll/Benefit	\$265.0 M	\$93.7 M
▶ Average Salary/Benefit	\$45,600	\$23,600
▶ Average Age	NA	72
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	354
▶ Number Who Reported Earnings	85
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$12,973.31

▶ 2017 Return	17.41%
▶ 2017 Market Value	\$1.0 B
▶ 2013-2017 (Annualized)	9.37%
▶ 1985-2017 (Annualized)	9.25%