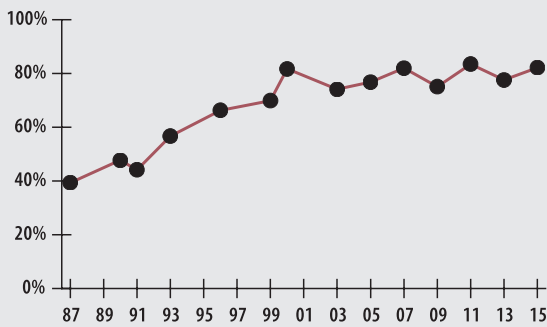
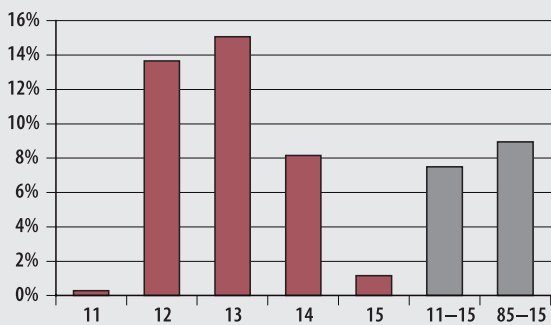


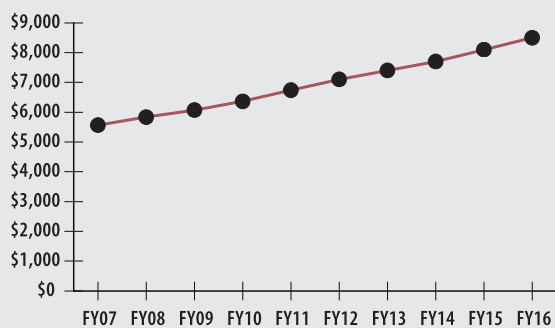
FUNDED RATIO (1987-2015)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

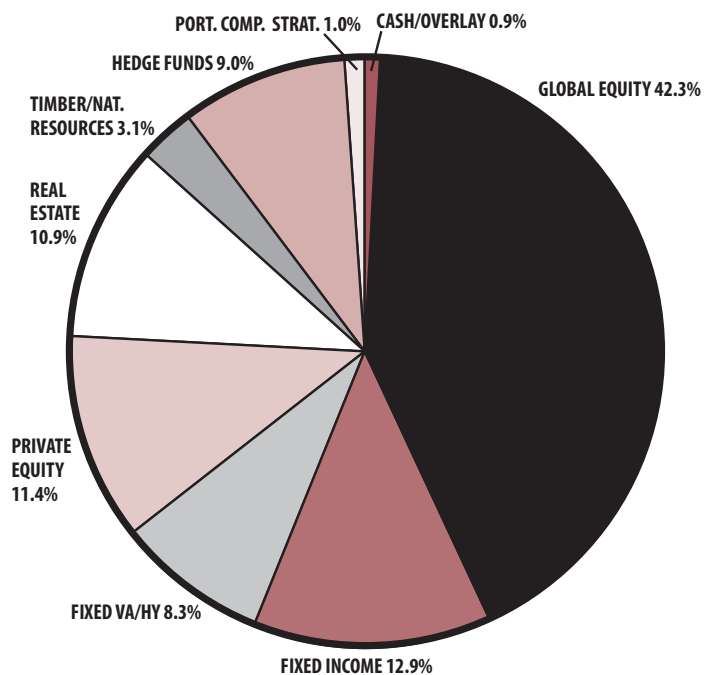
<u>31 years 2015</u>	<u>30 years 2014</u>	<u>29 years 2013</u>
8.95%	9.22%	9.25%
<u>10 years 2015</u>	<u>10 years 2014</u>	<u>10 years 2013</u>
5.90%	7.04%	7.61%
<u>5 years 2015</u>	<u>5 years 2014</u>	<u>5 years 2013</u>
7.50%	9.97%	11.85%

ACTUARIAL

▶ Funded Ratio	82.2%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.60%
▶ Funding Schedule	4.7% Total Increasing
▶ Year Fully Funded	2025
▶ Unfunded Liability	\$40.5 M
▶ Total Pension Appropriation (Fiscal 2016)	\$8.5 M

	ACTIVE	RETIRED
▶ Number of Members	1,134	728
▶ Total Payroll/Benefit	\$42.3 M	\$11.2 M
▶ Average Salary/Benefit	\$37,300	\$15,400
▶ Average Age	50	74
▶ Average Service	11.6 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.17%
▶ 2015 Market Value	\$194.3 M
▶ 2011-2015 (Annualized)	7.50%
▶ 1985-2015 (Annualized)	8.95%