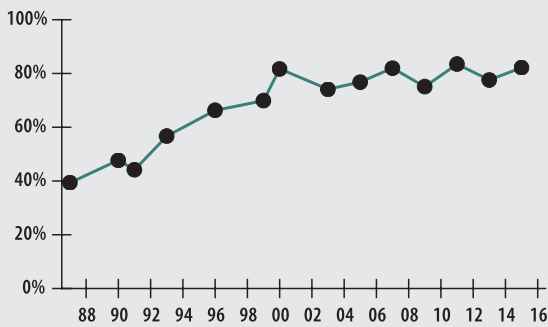
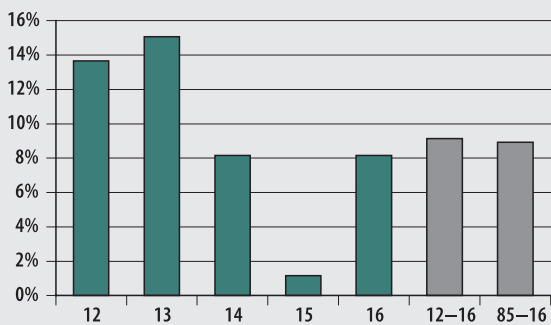


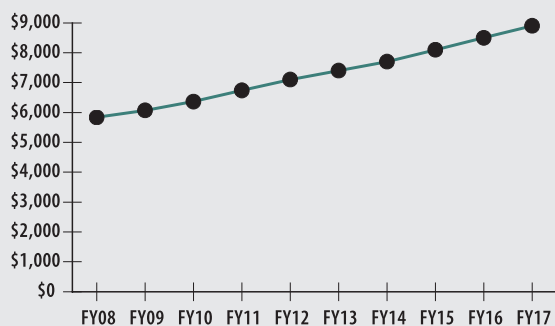
**FUNDED RATIO (1987-2016)**



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



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



**INVESTMENT RETURN HISTORY**

32 years 2016	31 years 2015	30 years 2014
8.92%	8.95%	9.22%
10 years 2016	10 years 2015	10 years 2014
5.10%	5.90%	7.04%
5 years 2016	5 years 2015	5 years 2014
9.13%	7.50%	9.97%

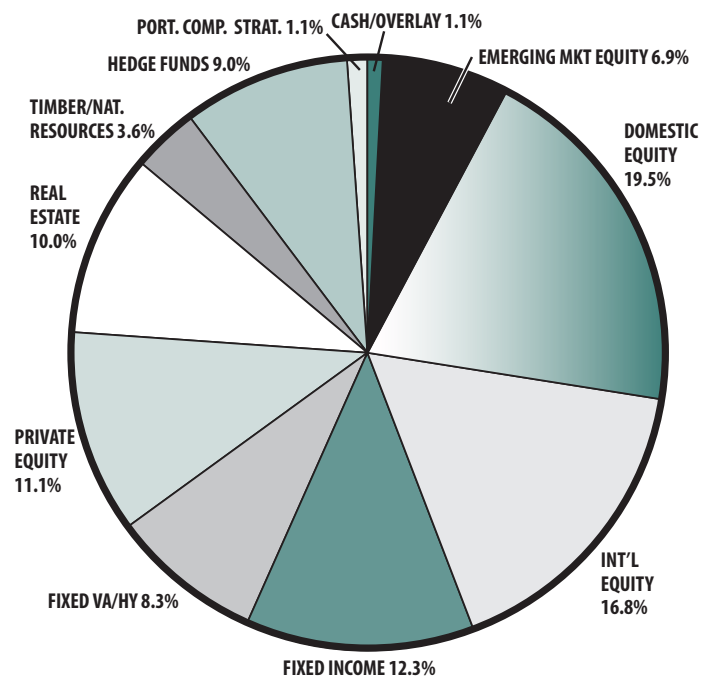
**ACTUARIAL**

▶ 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 2017)	\$8.9 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ 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 (12/31/16)**



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

▶ Number of Disability Retirees	23
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.15%
▶ 2016 Market Value	\$207.1M
▶ 2012-2016 (Annualized)	9.13%
▶ 1985-2016 (Annualized)	8.92%