
Investment Return (2013-2017, 5 Year and 33 Year Averages)

10-Year History of Appropriations in Thousands

Investment Return History

<table>
<thead>
<tr>
<th>33 years 2017</th>
<th>32 years 2016</th>
<th>31 years 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.36%</td>
<td>8.08%</td>
<td>8.09%</td>
</tr>
<tr>
<td>10 years 2017</td>
<td>10 years 2016</td>
<td>10 years 2015</td>
</tr>
<tr>
<td>5.35%</td>
<td>4.53%</td>
<td>5.03%</td>
</tr>
<tr>
<td>5 years 2017</td>
<td>5 years 2016</td>
<td>5 years 2015</td>
</tr>
<tr>
<td>9.80%</td>
<td>9.03%</td>
<td>7.37%</td>
</tr>
</tbody>
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Actuarial

- Funded Ratio: 43.4%
- Date of Last Valuation: 01/16
- Actuary: E.M.S.
- Assumed Rate of Return: 7.25%
- Funding Schedule: 9.95% Total increasing
- Year Fully Funded: 2035
- Unfunded Liability: $774.6 M
- Total Pension Appropriation (Fiscal 2018): $51.5 M
- Number of Members: 6,773
- Total Payroll/Benefit: $282.9 M
- Average Salary/Benefit: $41,800
- Average Age: 48
- Average Service: 10.6 years

Asset Allocation (12/31/17)

- **Cash/Overlay 1.6%**
- **Port Comp. Strategy 2.4%**
- **Domestic Equity 18.9%**
- **Timber/Nat. Resources 3.5%**
- **Fixed Income 12.2%**
- **Emerging Mkt Equity 8.1%**
- **Real Estate 8.5%**
- **Private Equity 10.5%**
- **Fixed Va/Hy 7.7%**
- **Int'l Equity 17.9%**

Earned Income of Disability Retirees (2016)

- Number of Disability Retirees: 254
- Number Who Reported Earnings: 192
- Number of Excess Famers: 0
- Total Amount of Refund Due: 0

- 2017 Return: 17.58%
- 2017 Market Value: $712.0 M
- 2013-2017 (Annualized): 9.80%
- 1985-2017 (Annualized): 8.36%