### ACTUARIAL

- **Funded Ratio**: 76.6%
- **Date of Last Valuation**: 01/15
- **Actuary**: PERAC
- **Assumed Rate of Return**: 7.75%
- **Funding Schedule**: 6.0% Total Increasing
- **Yearly Funded**: 2025
- **Unfunded Liability**: $31.8 M
- **Total Pension Appropriation (Fiscal 2017)**: $5.6 M

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

- **2016 Return**: 9.29%
- **2016 Market Value**: $116.0 M
- **2012-2016 (Annualized)**: 9.22%
- **1985-2016 (Annualized)**: 9.29%

### ASSET ALLOCATION (12/31/16)

- **Fixed Income**: 12.3%
- **Fixed VA/HY**: 8.3%
- **Real Estate**: 10.0%
- **Private Equity**: 11.1%
- **Hedge Funds**: 9.0%
- **Emerging MKT Equity**: 6.9%
- **Timber/Nat. Resources**: 3.6%
- **Port. Comp. Strat.**: 1.1%
- **Cash/Overlay**: 1.1%
- **Domestic Equity**: 19.5%
- **Int’l Equity**: 16.8%
- **Earned Income of Disability Retirees (2015)**
  - **Number of Disability Retirees**: 30
  - **Number Who Reported Earnings**: 7
  - **Number of Excess Earners**: 0
  - **Total Amount of Refund Due**: 0

#### INVESTMENT RETURN HISTORY

<table>
<thead>
<tr>
<th>Years</th>
<th>Return 2016</th>
<th>Return 2015</th>
<th>Return 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>32 yrs</td>
<td>9.29%</td>
<td>9.33%</td>
<td>9.61%</td>
</tr>
<tr>
<td>10 yrs</td>
<td>5.12%</td>
<td>5.82%</td>
<td>6.90%</td>
</tr>
<tr>
<td>5 yrs</td>
<td>9.22%</td>
<td>7.58%</td>
<td>10.11%</td>
</tr>
</tbody>
</table>

### EARNED INCOME OF DISABILITY RETIREEES (2015)

- **Number of Disability Retirees**: 30
- **Number Who Reported Earnings**: 7
- **Number of Excess Earners**: 0
- **Total Amount of Refund Due**: 0

#### EARNED INCOME OF DISABILITY RETIREEES (2015)

- **2016 Return**: 8.12%
- **2016 Market Value**: $116.0 M
- **2012-2016 (Anualized)**: 9.22%
- **1985-2016 (Anualized)**: 9.29%