**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
  - Year Fully Funded: 2025
- Unfunded Liability: $31.8 M
- Total Pension Appropriation (Fiscal 2016): $5.3 M

**INVESTMENT RETURN HISTORY**

- 31 years 2015: 9.33%
- 30 years 2014: 9.61%
- 29 years 2013: 9.66%
- 10 years 2015: 5.82%
- 10 years 2014: 6.90%
- 10 years 2013: 7.45%
- 5 years 2015: 7.58%
- 5 years 2014: 10.11%
- 5 years 2013: 12.00%

**ASSET ALLOCATION (12/31/15)**

- Global Equity: 42.3%
- Fixed Income: 12.9%
- Private Equity: 11.4%
- Timber/Nat. Resources: 3.1%
- Hedge Funds: 9.0%
- Port. Comp. Strat.: 1.0%
- Cash/Overlay: 0.9%

**EARNED INCOME OF DISABILITY RETIREES (2014)**

- Number of Disability Retirees: 34
- Number Who Reported Earnings: 6
- Number of Excess Earners: 0
- Total Amount of Refund Due: 0

- 2015 Return: 1.18%
- 2015 Market Value: $108.7 M
- 2011-2015 (Annualized): 7.58%
- 1985-2015 (Annualized): 9.33%