

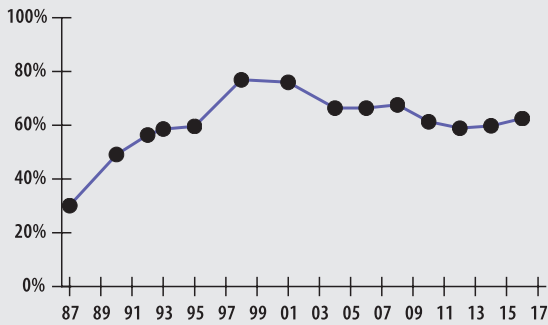
Falmouth

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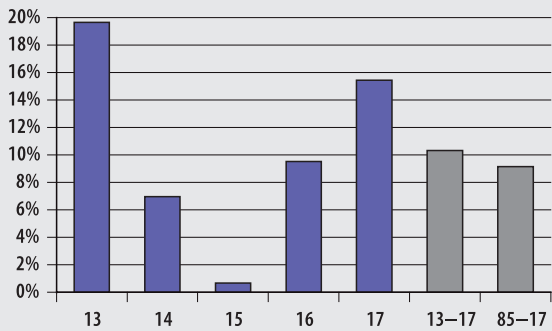
Board Members
Russell R. Ferreira (Chairperson),
Craig O'Malley, Jennifer P. Petit,
Ellen K. Philbin

Board Administrator
Francis X. St. Germaine III
Board Meeting
Varies

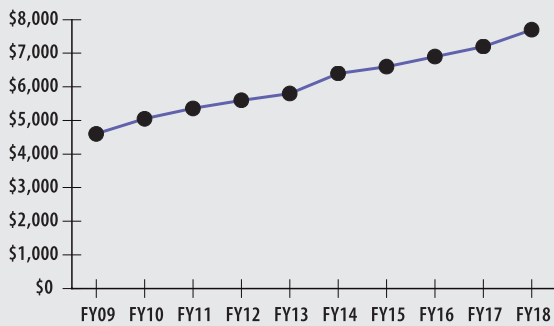
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

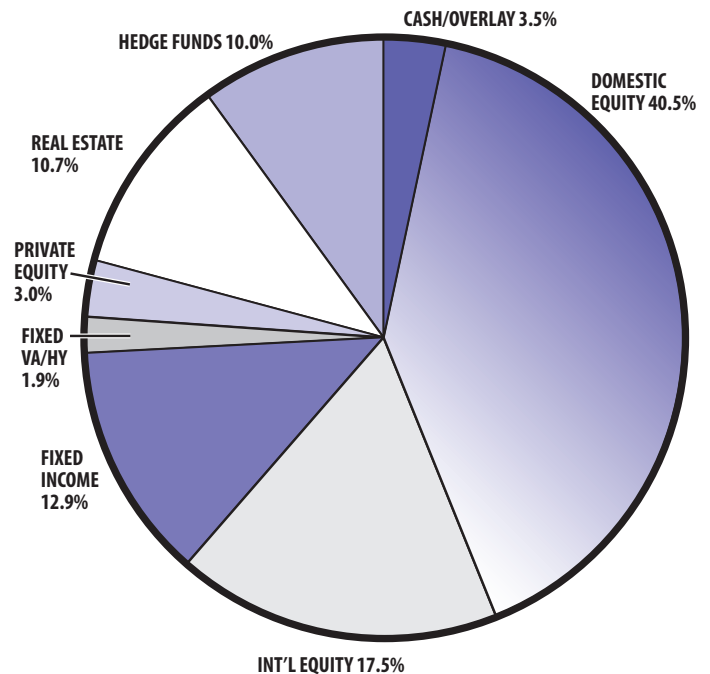
<u>33 years 2017</u>	<u>32 years 2016</u>	<u>31 years 2015</u>
9.16%	8.97%	8.94%
<u>10 years 2017</u>	<u>10 years 2016</u>	<u>10 years 2015</u>
6.31%	5.51%	5.90%
<u>5 years 2017</u>	<u>5 years 2016</u>	<u>5 years 2015</u>
10.33%	9.93%	8.15%

ACTUARIAL

▶ Funded Ratio	62.5%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	5.86% Total Increasing
▶ Year Fully Funded	2033
▶ Unfunded Liability	\$71.5 M
▶ Total Pension Appropriation (Fiscal 2018)	\$7.7 M

	ACTIVE	RETIRED
▶ Number of Members	571	379
▶ Total Payroll/Benefit	\$28.4 M	\$10.2 M
▶ Average Salary/Benefit	\$49,800	\$27,000
▶ Average Age	49	72
▶ Average Service	12.6 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	41
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	15.46%
▶ 2017 Market Value	\$144.7 M
▶ 2013-2017 (Annualized)	10.33%
▶ 1985-2017 (Annualized)	9.16%