

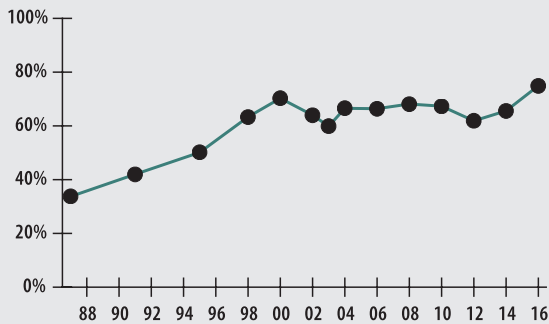
## Taunton

104 Dean Street, Suite 203  
Taunton, MA 02780  
Phone 508-821-1052  
Fax 508-821-1063

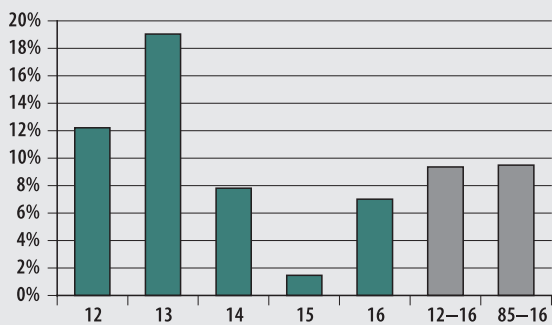
**Board Members**  
Ann Marie Hebert (Chairperson),  
Barry Amaral, Peter H. Corr, Gill E. Enos,  
Dennis M. Smith

**Board Administrator**  
Paul J. Slivinski  
**Board Meeting**  
Varies

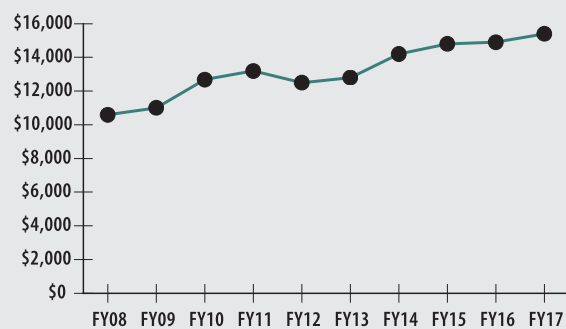
### FUNDED RATIO (1987-2016)



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



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



### INVESTMENT RETURN HISTORY

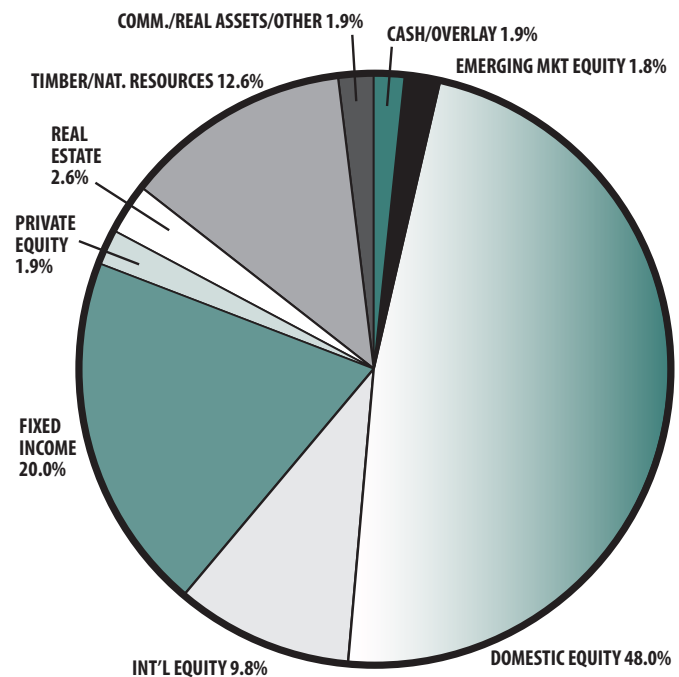
32 years 2016	31 years 2015	30 years 2014
9.51%	9.59%	9.87%
10 years 2016	10 years 2015	10 years 2014
5.99%	6.55%	6.98%
5 years 2016	5 years 2015	5 years 2014
9.37%	7.97%	10.80%

## ACTUARIAL

▶ Funded Ratio	74.9%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.0% Increasing
▶ Year Fully Funded	2026
▶ Unfunded Liability	\$93.3 M
▶ Total Pension Appropriation (Fiscal 2017)	\$15.4 M

	ACTIVE	RETIRED
▶ Number of Members	1,104	822
▶ Total Payroll/Benefit	\$59.2 M	\$22.3 M
▶ Average Salary/Benefit	\$53,600	\$27,100
▶ Average Age	NA	73
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	74
▶ Number Who Reported Earnings	20
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	7.03%
▶ 2016 Market Value	\$275.5M
▶ 2012-2016 (Annualized)	9.37%
▶ 1985-2016 (Annualized)	9.51%