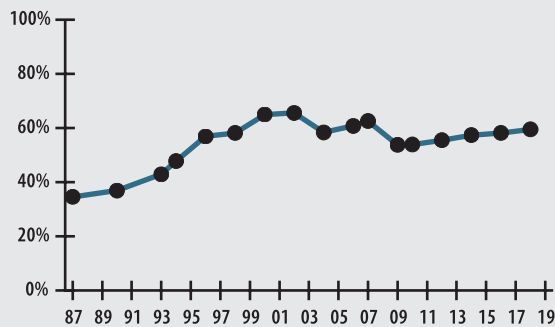
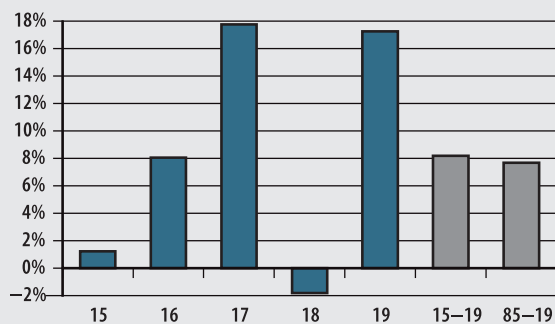


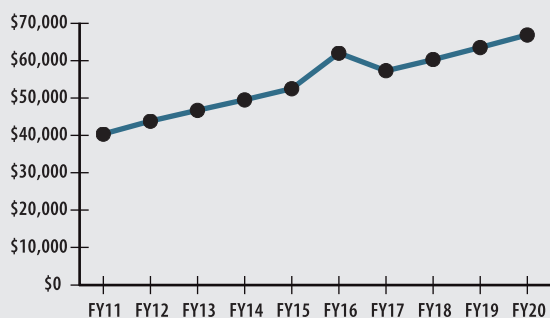
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

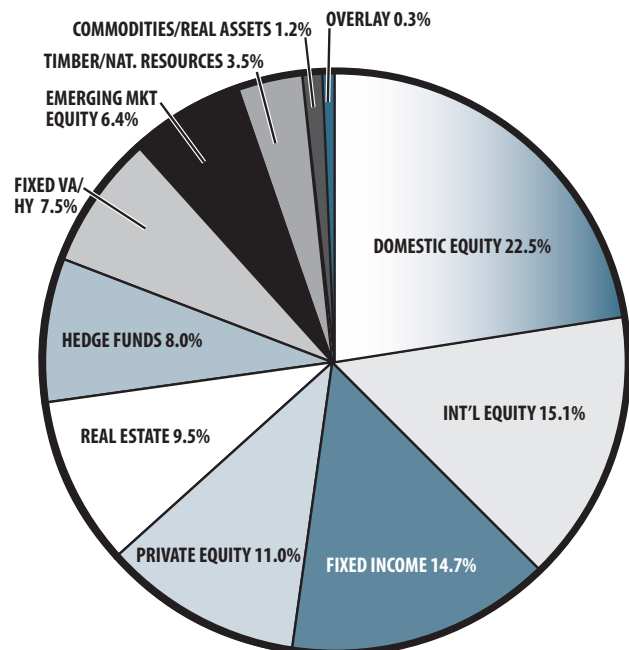
35 years 2019	34 years 2018	33 years 2017
7.69%	7.42%	7.71%
10 years 2019	10 years 2018	10 years 2017
9.16%	9.11%	5.61%
5 years 2019	5 years 2018	5 years 2017
8.21%	6.50%	9.96%

ACTUARIAL

▶ Funded Ratio	59.5%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Segal
▶ Assumed Rate of Return	7.38%
▶ Funding Schedule	5.28% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$722.4 M
▶ Total Pension Appropriation (Fiscal 2020)	\$66.9 M

	ACTIVE	RETIRED
▶ Number of Members	4,633	3,117
▶ Total Payroll/Benefit	\$271.5 M	\$85.8 M
▶ Average Salary/Benefit	\$58,600	\$27,500
▶ Average Age	48	71
▶ Average Service	12 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	342
▶ Number Who Reported Earnings	133
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$80,972.04

▶ 2019 Return	17.26%
▶ 2019 Market Value	\$1.2 B
▶ 2015-2019 (Annualized)	8.21%
▶ 1985-2019 (Annualized)	7.69%