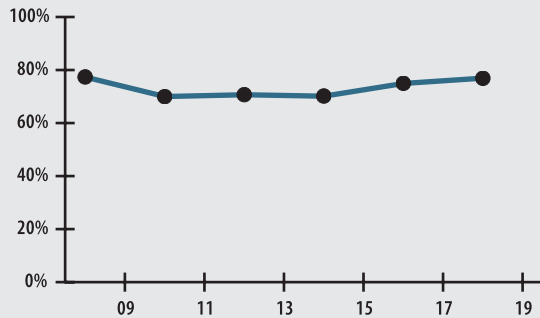
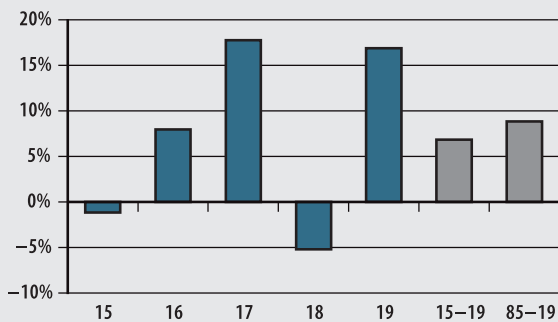


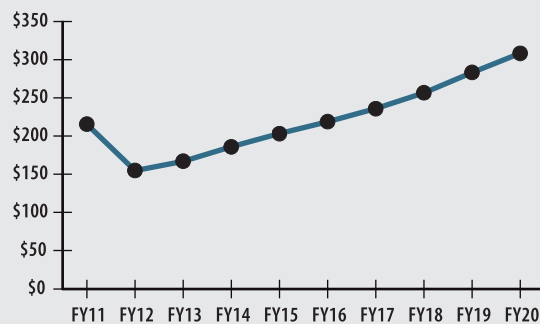
FUNDED RATIO (2008-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN MILLIONS)



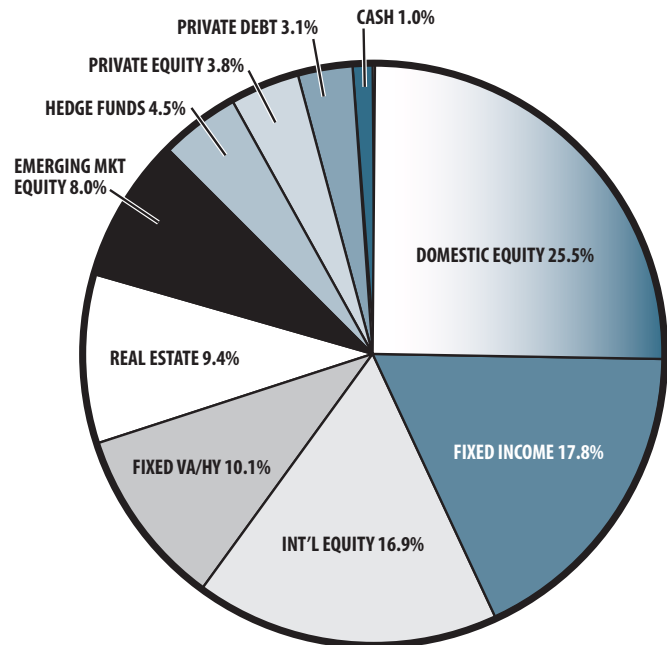
INVESTMENT RETURN HISTORY

35 years 2019	34 years 2018	33 years 2017
8.84%	8.61%	9.06%
10 years 2019	10 years 2018	10 years 2017
8.11%	8.36%	5.97%
5 years 2019	5 years 2018	5 years 2017
6.85%	4.57%	8.75%

ACTUARIAL

▶ Funded Ratio		76.9%
▶ Date of Last Valuation		1/1/18
▶ Actuary		Segal
▶ Assumed Rate of Return		7.50%
▶ Funding Schedule		8.85% Total Increasing
▶ Year Fully Funded		2025
▶ Unfunded Liability		\$1.5 B
▶ Total Pension Appropriation (Fiscal 2020)		\$308.3 M
	ACTIVE	RETIRED
▶ Number of Members	14,445	9,721
▶ Total Payroll/Benefit	\$978.1 M	\$344.3 M
▶ Average Salary/Benefit	\$67,700	\$35,400
▶ Average Age	46	74
▶ Average Service	13.7 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	1,538
▶ Number Who Reported Earnings	290
▶ Number of Excess Earners	12
▶ Total Amount of Refund Due	\$190,896.42

▶ 2019 Return	16.90%
▶ 2019 Market Value	\$5.6 B
▶ 2015-2019 (Annualized)	6.85%
▶ 1985-2019 (Annualized)	8.84%