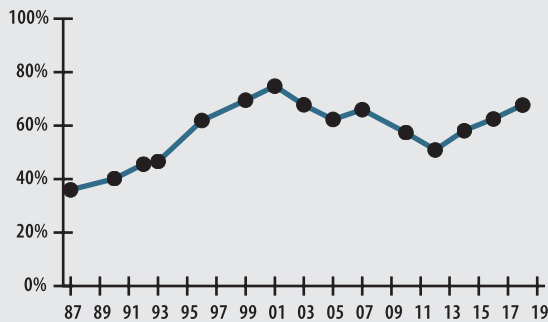
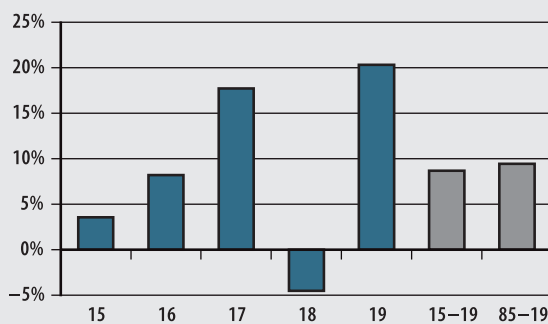


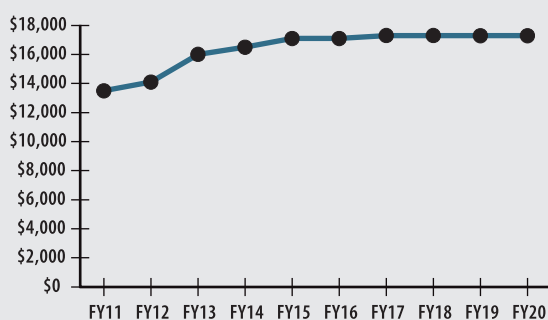
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



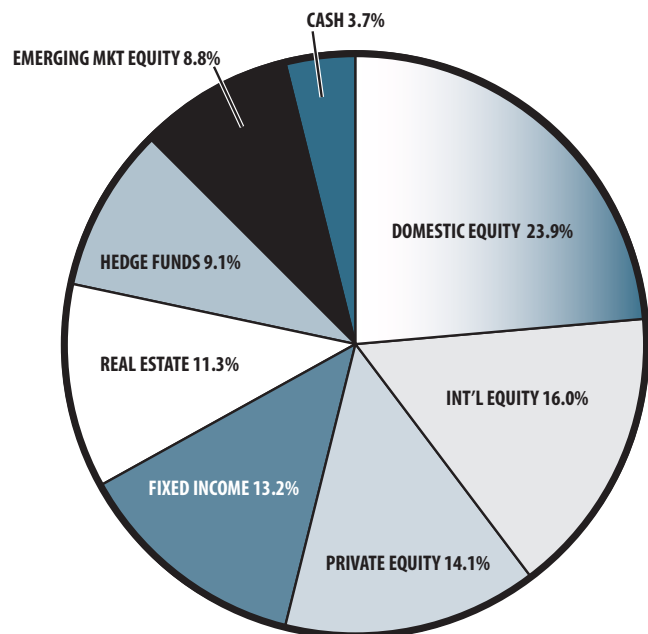
INVESTMENT RETURN HISTORY

35 years 2019	34 years 2018	33 years 2017
9.44%	9.14%	9.58%
10 years 2019	10 years 2018	10 years 2017
10.30%	10.93%	7.14%
5 years 2019	5 years 2018	5 years 2017
8.68%	6.24%	11.14%

ACTUARIAL

▶ Funded Ratio		67.7%
▶ Date of Last Valuation		1/1/18
▶ Actuary		Segal
▶ Assumed Rate of Return		7.50%
▶ Funding Schedule		3.31% Total Increasing
▶ Year Fully Funded		2032
▶ Unfunded Liability		\$135.1 M
▶ Total Pension Appropriation (Fiscal 2020)		\$17.3 M
	ACTIVE	RETIRED
▶ Number of Members	1,131	935
▶ Total Payroll/Benefit	\$55.5 M	\$25.1 M
▶ Average Salary/Benefit	\$49,000	\$26,800
▶ Average Age	46	72
▶ Average Service	12.5 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	77
▶ Number Who Reported Earnings	15
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$4,235.80

▶ 2019 Return	20.32%
▶ 2019 Market Value	\$318.2 M
▶ 2015-2019 (Annualized)	8.68%
▶ 1985-2019 (Annualized)	9.44%