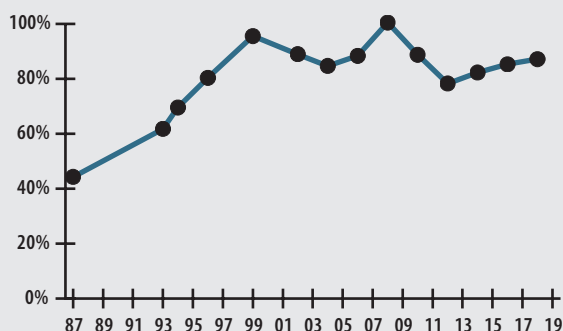
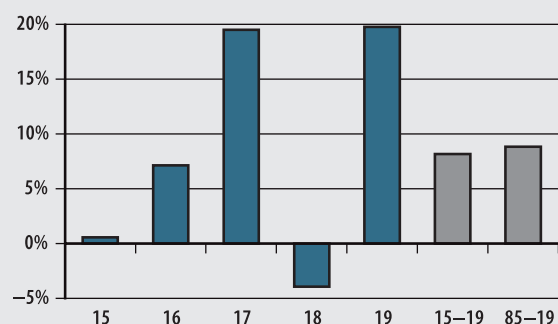


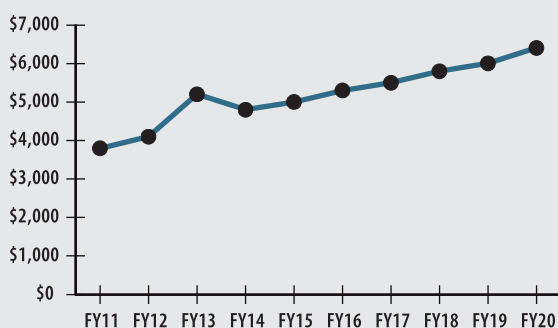
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

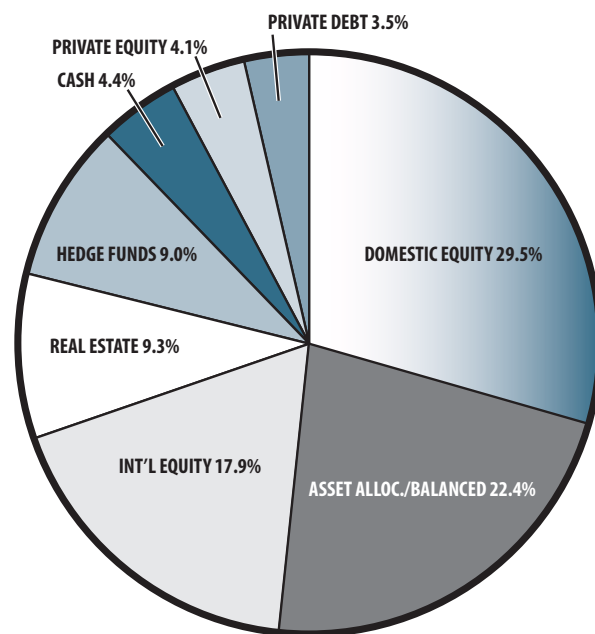
35 years 2019	34 years 2018	33 years 2017
8.86%	8.55%	8.96%
10 years 2019	10 years 2018	10 years 2017
8.38%	8.86%	5.04%
5 years 2019	5 years 2018	5 years 2017
8.19%	5.77%	9.43%

ACTUARIAL

▶ Funded Ratio	87.2%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2024
▶ Unfunded Liability	\$24.2 M
▶ Total Pension Appropriation (Fiscal 2020)	\$6.4 M

	ACTIVE	RETIRED
▶ Number of Members	706	437
▶ Total Payroll/Benefit	\$38.6 M	\$11.7 M
▶ Average Salary/Benefit	\$54,700	\$26,700
▶ Average Age	NA	74
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	23
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	19.79%
▶ 2019 Market Value	\$184.6 M
▶ 2015-2019 (Annualized)	8.19%
▶ 1985-2019 (Annualized)	8.86%