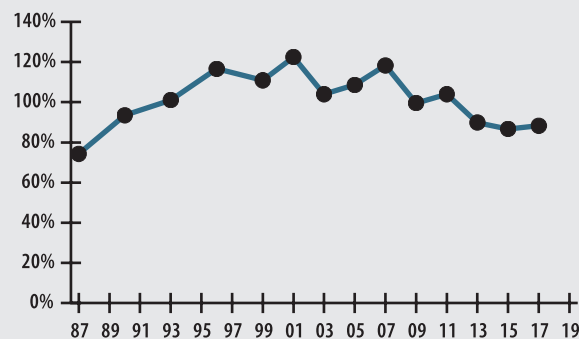
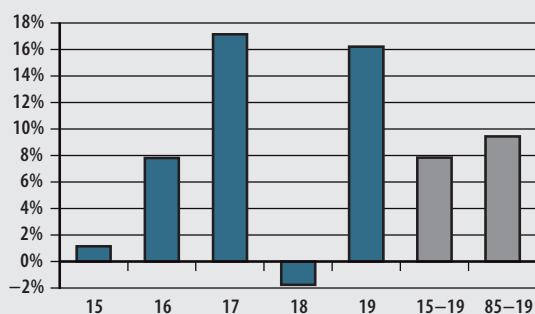


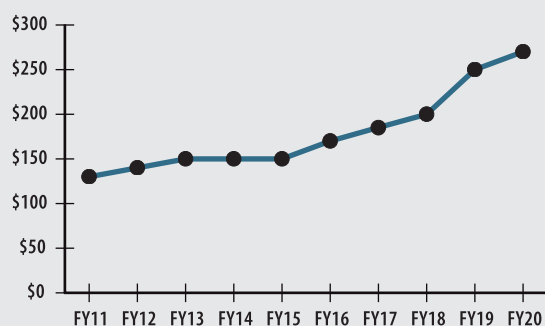
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



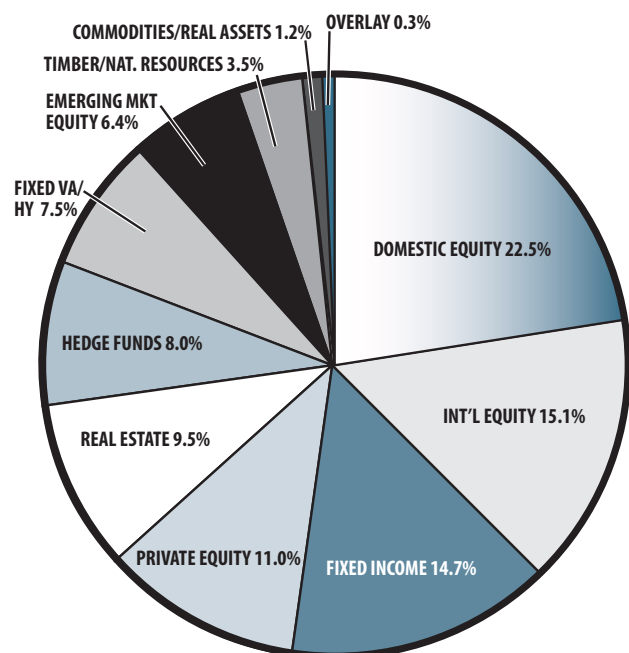
INVESTMENT RETURN HISTORY

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.44%	9.24%	9.59%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.86%	9.00%	5.41%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.85%	6.27%	9.60%

ACTUARIAL

▶ Funded Ratio		88.3%
▶ Date of Last Valuation		1/1/17
▶ Actuary		PERAC
▶ Assumed Rate of Return		7.40%
▶ Funding Schedule		8.0% Total Increasing
▶ Year Fully Funded		2035
▶ Unfunded Liability		\$1.8 M
▶ Total Pension Appropriation (Fiscal 2020)		\$270 K
	ACTIVE	RETIRED
▶ Number of Members	47	42
▶ Total Payroll/Benefit	\$2.2 M	\$1.0 M
▶ Average Salary/Benefit	\$47,000	\$24,900
▶ Average Age	48	74
▶ Average Service	8.6 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	1
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.22%
▶ 2019 Market Value	\$14.7 M
▶ 2015-2019 (Annualized)	7.85%
▶ 1985-2019 (Annualized)	9.44%