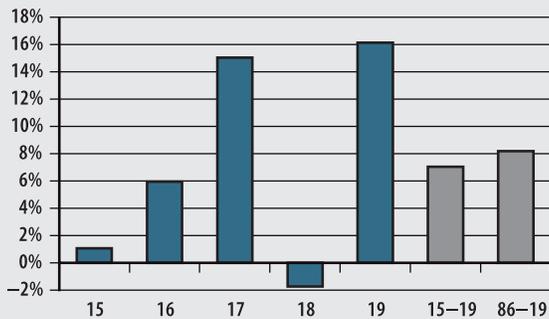


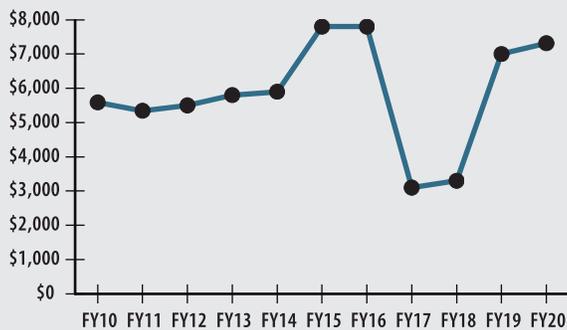
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY *

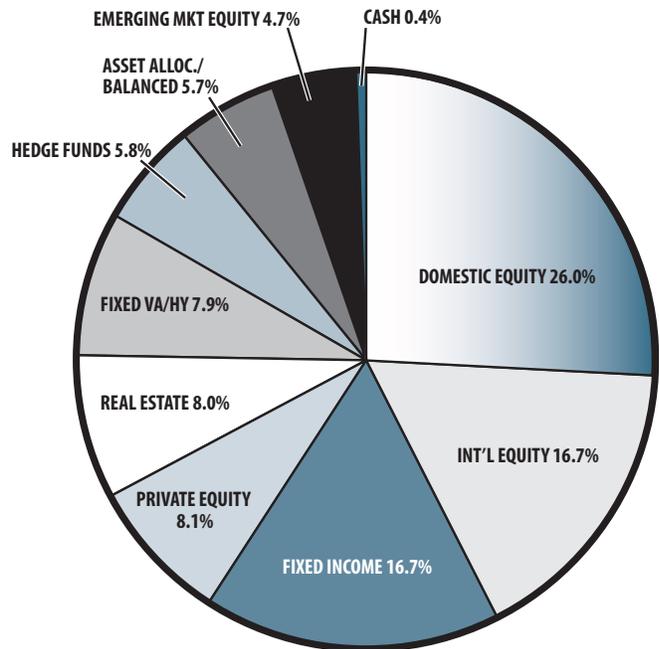
<u>34 years 2019</u>	<u>33 years 2018</u>	<u>32 years 2017</u>
8.19%	7.95%	8.27%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.48%	9.07%	6.54%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.06%	4.91%	8.61%

ACTUARIAL

▶ Funded Ratio	89.2%
▶ Date of Last Valuation	1/1/19
▶ Actuary	Segal
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$65.6 M
▶ Total Pension Appropriation (Fiscal 2020)	\$7.3 M

	ACTIVE	RETIRED
▶ Number of Members	1,109	625
▶ Total Payroll/Benefit	\$95.8 M	\$23.0 M
▶ Average Salary/Benefit	\$86,400	\$36,900
▶ Average Age	51	70
▶ Average Service	17.6 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	71
▶ Number Who Reported Earnings	15
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.15%
▶ 2019 Market Value	\$580.1 M
▶ 2015-2019 (Annualized)	7.06%
▶ 1986-2019 (Annualized)	8.19%

* Based on 34-year return