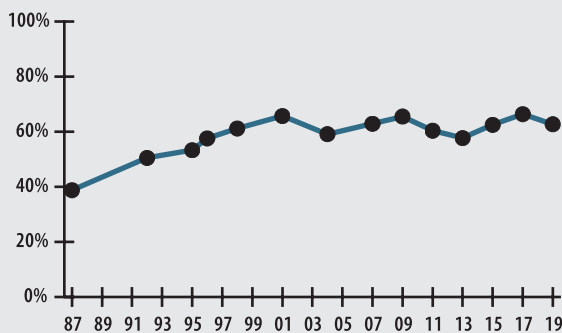
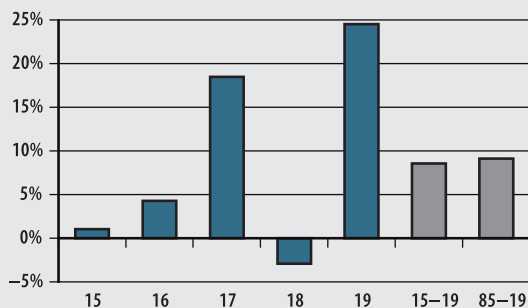


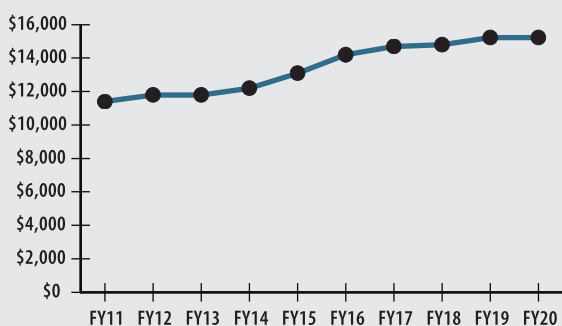
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



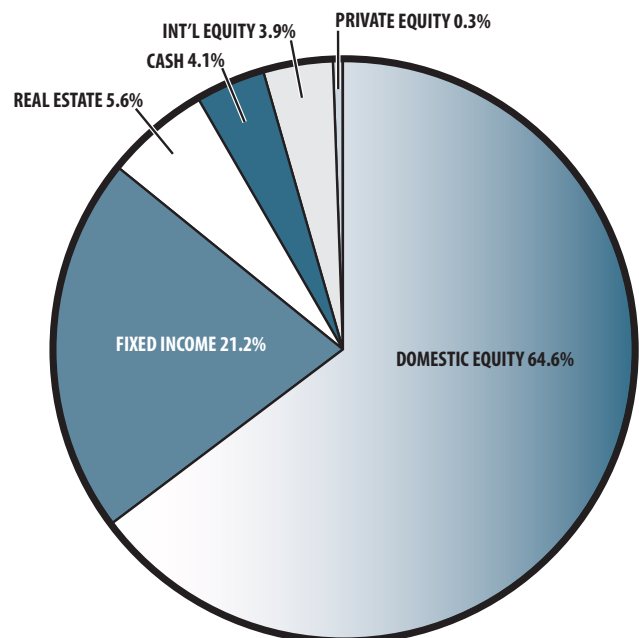
INVESTMENT RETURN HISTORY

35 years 2019	34 years 2018	33 years 2017
9.12%	8.70%	9.07%
10 years 2019	10 years 2018	10 years 2017
10.06%	9.89%	6.90%
5 years 2019	5 years 2018	5 years 2017
8.58%	5.22%	9.84%

ACTUARIAL

▶ Funded Ratio		62.7%
▶ Date of Last Valuation		1/1/19
▶ Actuary		Sherman
▶ Assumed Rate of Return		7.75%
▶ Funding Schedule		Varies Total Increasing
▶ Year Fully Funded		2033
▶ Unfunded Liability		\$167.4 M
▶ Total Pension Appropriation (Fiscal 2020)		\$15.2 M
	ACTIVE	RETIRED
▶ Number of Members	1,186	927
▶ Total Payroll/Benefit	\$75.5 M	\$27.9 M
▶ Average Salary/Benefit	\$63,700	\$30,100
▶ Average Age	NA	74
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	92
▶ Number Who Reported Earnings	28
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$2,663.08

▶ 2019 Return	24.52%
▶ 2019 Market Value	\$317.1 M
▶ 2015-2019 (Annualized)	8.58%
▶ 1985-2019 (Annualized)	9.12%