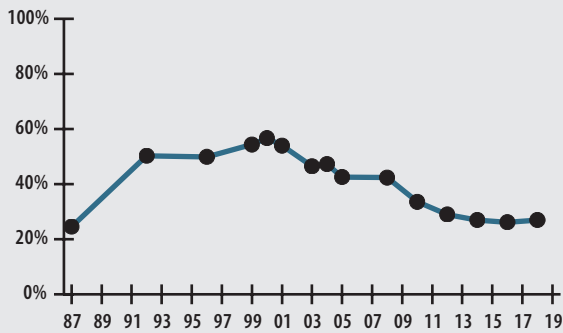
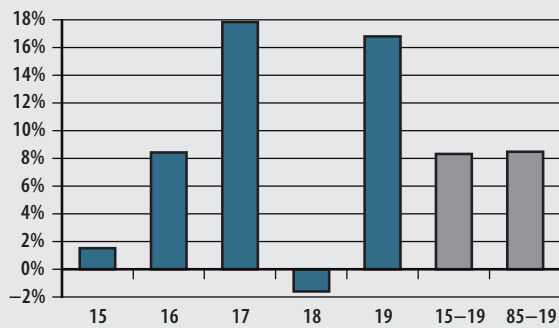


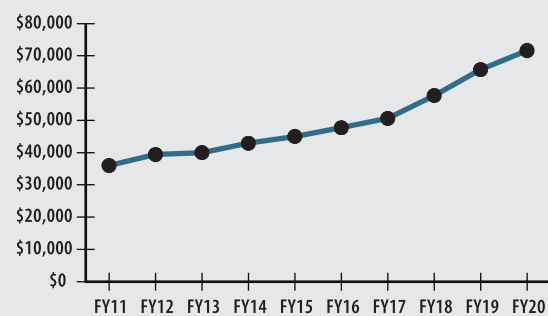
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



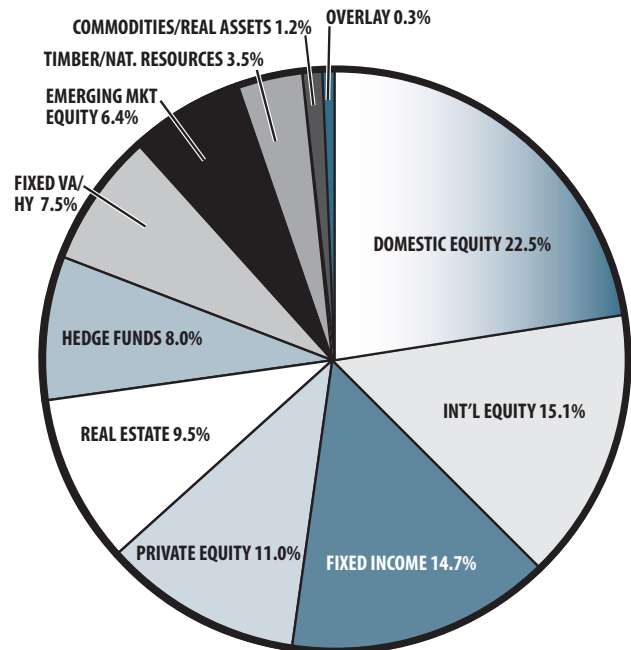
INVESTMENT RETURN HISTORY

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
8.50%	8.27%	8.58%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.20%	8.97%	5.53%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.32%	6.70%	10.16%

ACTUARIAL

▶ Funded Ratio	27.0%	
▶ Date of Last Valuation	1/1/18	
▶ Actuary	PERAC	
▶ Assumed Rate of Return	7.40%	
▶ Funding Schedule	9.0% Total Increasing	
▶ Year Fully Funded	2033	
▶ Unfunded Liability	\$883.2 M	
▶ Total Pension Appropriation (Fiscal 2020)	\$71.6 M	
	ACTIVE	RETIRED
▶ Number of Members	3,188	2,802
▶ Total Payroll/Benefit	\$154.5 M	\$74.4 M
▶ Average Salary/Benefit	\$48,500	\$26,600
▶ Average Age	46	73
▶ Average Service	12.3 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	389
▶ Number Who Reported Earnings	130
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$51,419.87

▶ 2019 Return	16.80%
▶ 2019 Market Value	\$398.7 M
▶ 2015-2019 (Annualized)	8.32%
▶ 1985-2019 (Annualized)	8.50%