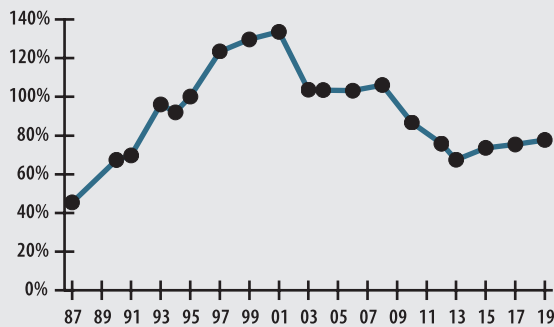
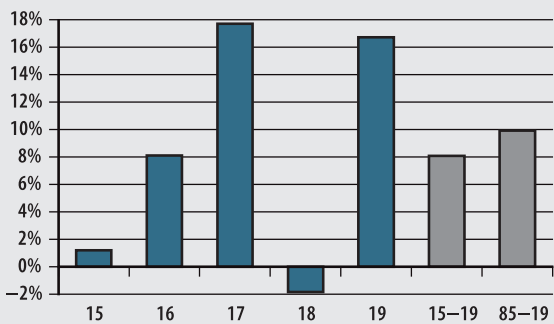


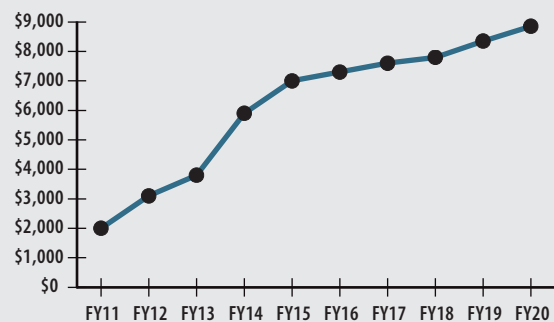
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



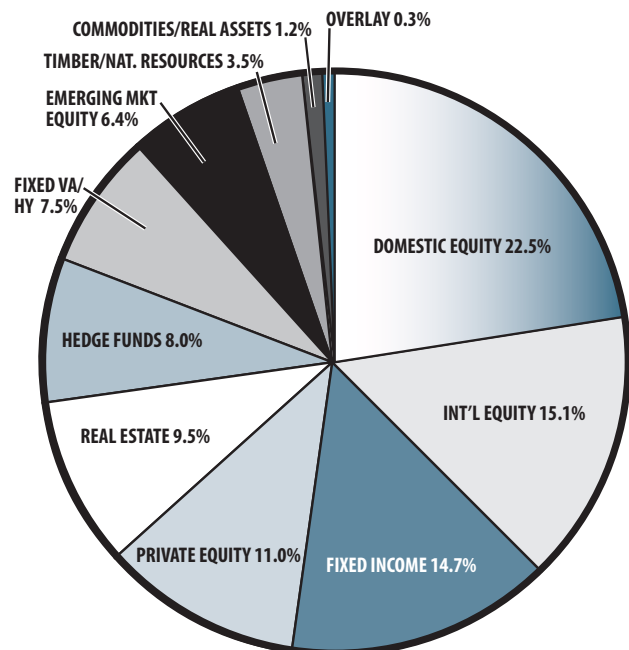
INVESTMENT RETURN HISTORY

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.92%	9.72%	10.09%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
9.12%	9.22%	5.69%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
8.10%	6.49%	9.99%

ACTUARIAL

▶ Funded Ratio		77.7%
▶ Date of Last Valuation		1/1/19
▶ Actuary		Segal
▶ Assumed Rate of Return		6.63%
▶ Funding Schedule		3.5% Increasing
▶ Year Fully Funded		2030
▶ Unfunded Liability		\$55.5 M
▶ Total Pension Appropriation (Fiscal 2020)		\$8.9 M
	ACTIVE	RETIRED
▶ Number of Members	703	418
▶ Total Payroll/Benefit	\$39.2 M	\$12.1 M
▶ Average Salary/Benefit	\$55,700	\$28,900
▶ Average Age	46	74
▶ Average Service	10.6 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	32
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2019 Return	16.72%
▶ 2019 Market Value	\$216.8 M
▶ 2015-2019 (Annualized)	8.10%
▶ 1985-2019 (Annualized)	9.92%