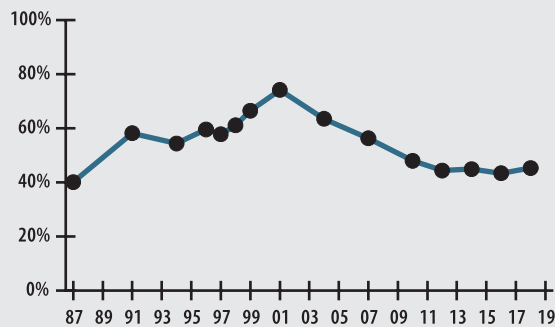
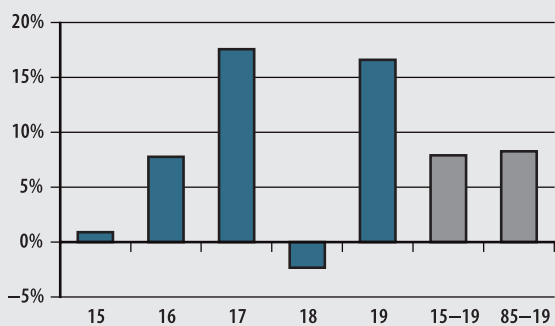


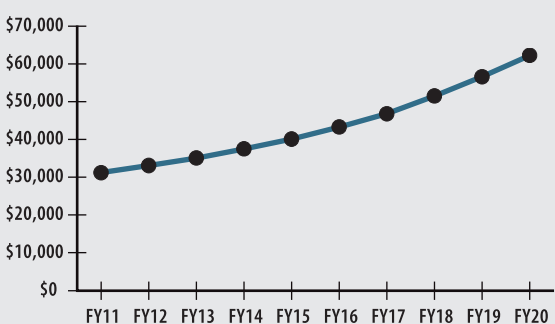
FUNDED RATIO (1987-2019)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



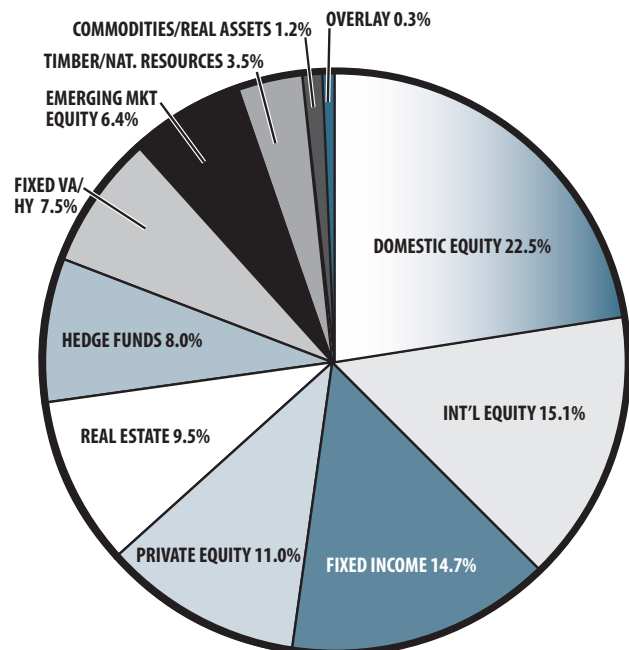
INVESTMENT RETURN HISTORY

35 years 2019	34 years 2018	33 years 2017
8.28%	8.04%	8.36%
10 years 2019	10 years 2018	10 years 2017
8.78%	8.46%	5.35%
5 years 2019	5 years 2018	5 years 2017
7.90%	6.39%	9.80%

ACTUARIAL

▶ Funded Ratio		45.3%
▶ Date of Last Valuation		1/1/18
▶ Actuary		KMS
▶ Assumed Rate of Return		7.75%
▶ Funding Schedule		9.95% Total Increasing
▶ Year Fully Funded		2035
▶ Unfunded Liability		\$829.1 M
▶ Total Pension Appropriation (Fiscal 2020)		\$62.3 M
	ACTIVE	RETIRED
▶ Number of Members	6,934	3,621
▶ Total Payroll/Benefit	\$304.3 M	\$76.1 M
▶ Average Salary/Benefit	\$43,900	\$21,000
▶ Average Age	48	73
▶ Average Service	10.1 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	243
▶ Number Who Reported Earnings	100
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$2,622.98

▶ 2019 Return	16.61%
▶ 2019 Market Value	\$805.6 M
▶ 2015-2019 (Annualized)	7.90%
▶ 1985-2019 (Annualized)	8.28%