

OAKRIDGE PUBLIC EMPLOYEES RETIREMENT SYSTEM

Actuarial Valuation Report

As of June 30, 2020

Prepared by Milliman, Inc.

Summary of Key Results

Actuarial Value of Assets: \$3,620.0 million. Actuarial Accrued Liability: \$5,210.0 million. UAAL: \$1,590.0 million. Funded Ratio: 69.5%. ADEC: 17.8% of payroll.

Assumptions: Investment return 7.25%. Inflation 2.75%. The funded ratio declined from 70.2% due to lower-than-expected investment returns during the COVID-19 market downturn.