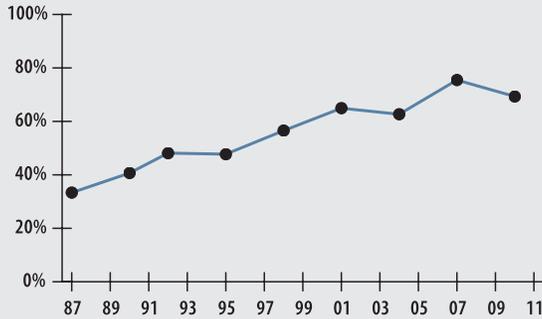
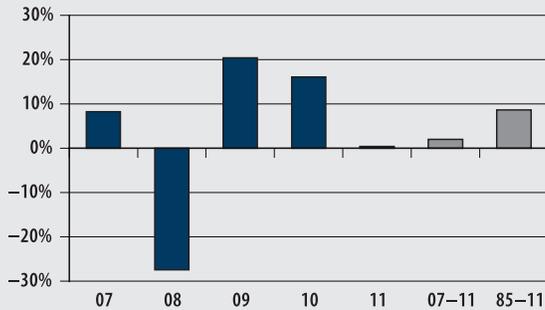


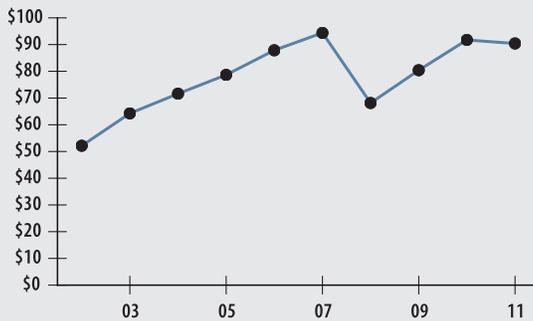
**Funded Ratio (1987-2011)**



**Investment Return (2007-2011, 5 Year and 27 Year Averages)**



**Asset Growth (2002-2011) (Market Value in Millions)**



**Investment Return History**

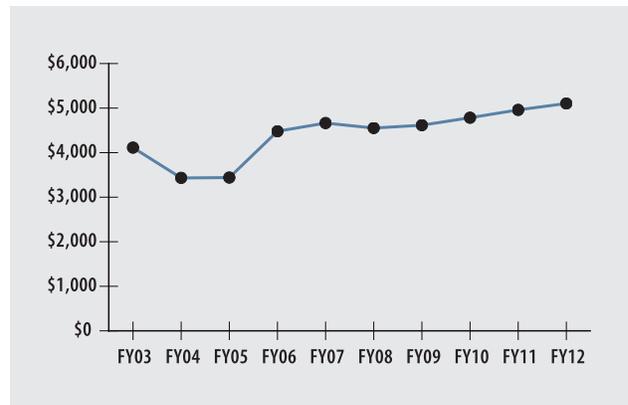
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
8.71%	9.05%	8.77%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
6.13%	5.95%	4.64%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
2.00%	4.46%	3.32%

**ACTUARIAL**

- Funded Ratio 69.3%
- Date of Last Valuation 01/10
- Actuary Buck Consultants
- Assumed Rate of Return 8.00%
- Funding Schedule 4.25% Increasing
- Year Fully Funded 2029
- Unfunded Liability \$42.6 M
- Total Pension Appropriation (Fiscal 2012) \$5.1 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	626	383
• Total Payroll/Benefit	\$26.7 M	\$7.6 M
• Average Salary/Benefit	\$42,600	\$20,000
• Average Age	NA	73
• Average Service	NA	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**



**AUDIT**

Date of Last Audit	02/01/12		
Period Covered	01/01/08-12/31/10		
	<b>2010</b>	<b>2009</b>	<b>2008</b>
Annual Receipts	\$20.47 M	\$21.46 M	\$(18.07 M)
Annual Disbursements	\$8.93 M	\$8.75 M	\$8.41 M

**EARNED INCOME OF DISABILITY RETIREES (2010)**

Number of Disability Retirees	41
Number Who Reported Earnings	9
Number of Excess Earners	1
Total Amount of Refund Due	\$6,447

▶ 2011 Return	.41%
▶ 2011 Target	8.00%
▶ 2011 Market Value	\$90.4 M
▶ 2007-2011 (Annualized)	2.00%
▶ 1985-2011 (Annualized)	8.71%