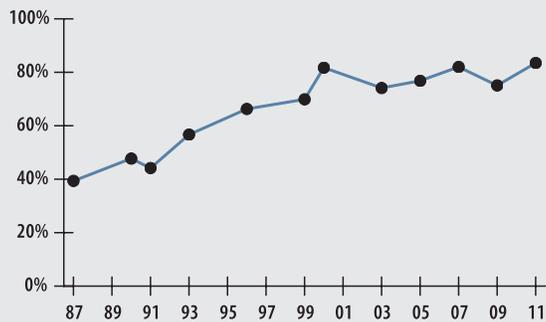
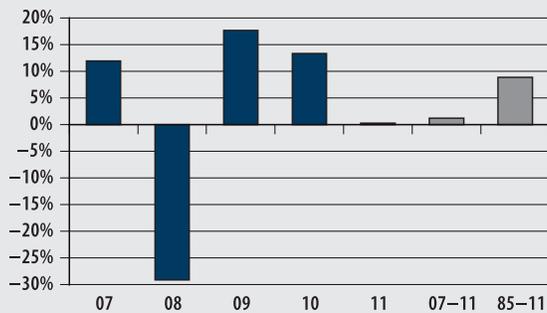


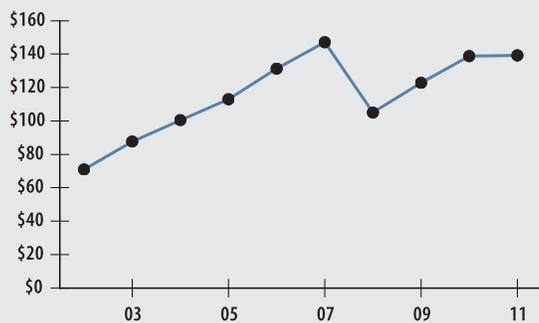
**Funded Ratio (1987-2011)**



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



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



**Investment Return History**

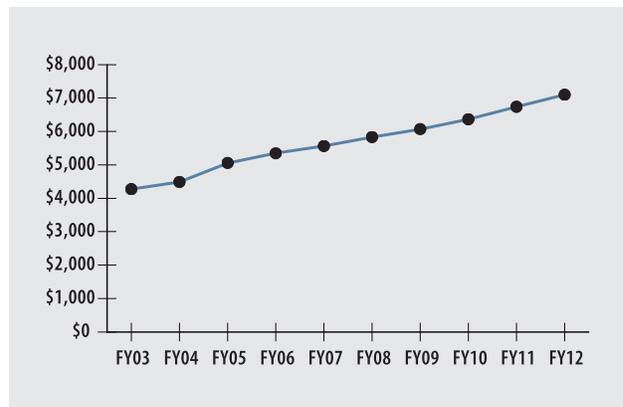
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
8.88%	9.23%	9.07%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
6.20%	5.64%	4.22%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
1.22%	4.33%	4.19%

**ACTUARIAL**

• Funded Ratio	83.5%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.7% Total Increasing
• Year Fully Funded	2022
• Unfunded Liability	\$29.7 M
• Total Pension Appropriation (Fiscal 2012)	\$7.1 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	1,170	679
• Total Payroll/Benefit	\$38.5 M	\$8.6 M
• Average Salary/Benefit	\$32,900	\$12,600
• Average Age	50	74
• Average Service	11.2 years	NA

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



**AUDIT**

Date of Last Audit	10/18/10		
Period Covered	01/01/07-12/31/09		
	<b>2009</b>	<b>2008</b>	<b>2007</b>
Annual Receipts	\$27.64 M	\$(31.27 M)	\$25.69 M
Annual Disbursements	\$10.56 M	\$9.99 M	\$9.94 M

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

Number of Disability Retirees	26
Number Who Reported Earnings	5
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.28%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$139.3 M
▶ 2007-2011 (Annualized)	1.22%
▶ 1985-2011 (Annualized)	8.88%