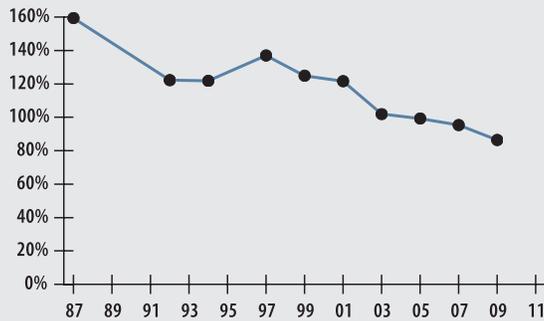
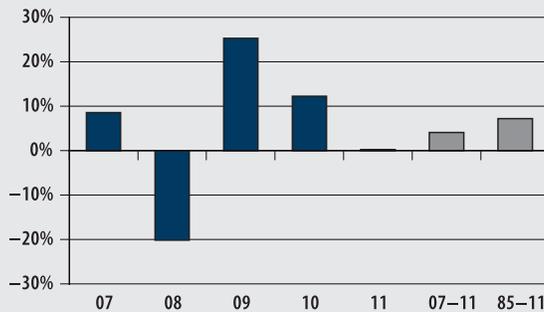


Funded Ratio (1987-2011)



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



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



Investment Return History

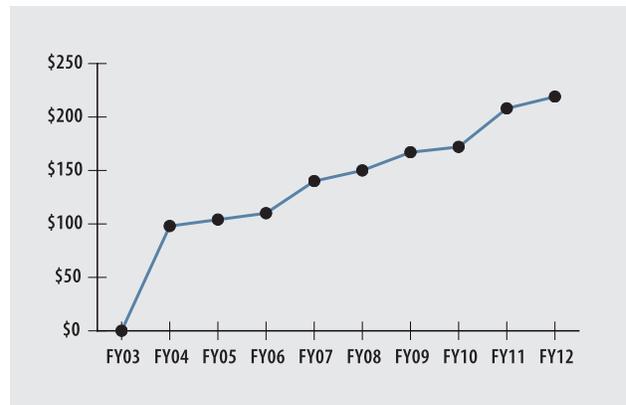
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
7.21%	7.49%	7.30%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
4.82%	4.07%	3.63%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
4.12%	5.93%	4.26%

ACTUARIAL

• Funded Ratio	86.4%
• Date of Last Valuation	01/09
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2030
• Unfunded Liability	\$1.4 M
• Total Pension Appropriation (Fiscal 2012)	\$0.2 M

	Active	Retired
• Number of Members	45	21
• Total Payroll/Benefit	\$2.4 M	\$0.4 M
• Average Salary/Benefit	\$54,000	\$17,200
• Average Age	51	73
• Average Service	15 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	10/07/10		
Period Covered	01/01/07-12/31/09		
	2009	2008	2007
Annual Receipts	\$2.31 M	\$(1.34 M)	\$1.18 M
Annual Disbursements	\$514,784	\$461,496	\$450,550

EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	2
Number Who Reported Earnings	0
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.25%
▶ 2011 Target	8.00%
▶ 2011 Market Value	\$10.4 M
▶ 2007-2011 (Annualized)	4.12%
▶ 1985-2011 (Annualized)	7.21%