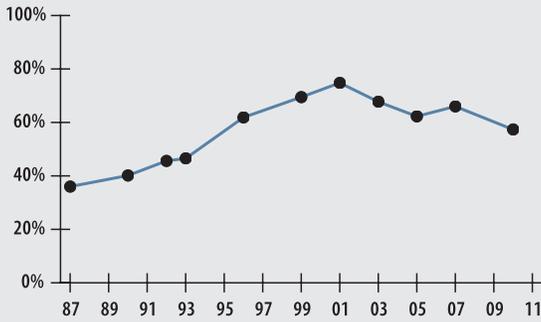
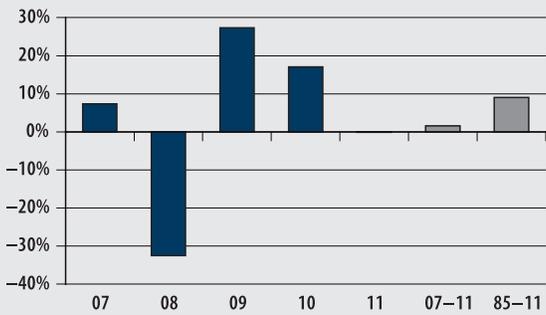


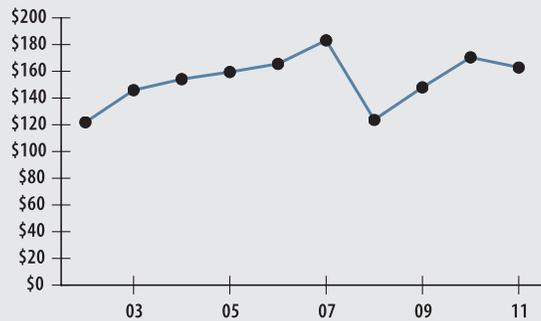
Funded Ratio (1987-2011)



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



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



Investment Return History

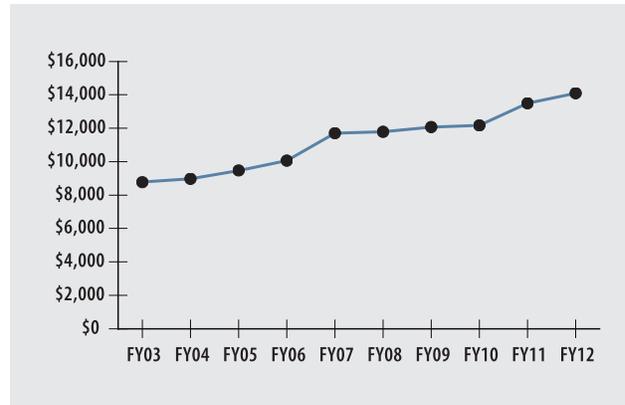
| <u>27 years 2011</u> | <u>26 years 2010</u> | <u>25 years 2009</u> |
|----------------------|----------------------|----------------------|
| 9.03% | 9.40% | 9.10% |
| <u>10 years 2011</u> | <u>10 years 2010</u> | <u>10 years 2009</u> |
| 4.26% | 4.45% | 3.41% |
| <u>5 years 2011</u> | <u>5 years 2010</u> | <u>5 years 2009</u> |
| 1.54% | 3.86% | 1.86% |

ACTUARIAL

| | |
|---|-----------------|
| • Funded Ratio | 57.4% |
| • Date of Last Valuation | 01/10 |
| • Actuary | Segal |
| • Assumed Rate of Return | 8.25% |
| • Funding Schedule | 4.5% Increasing |
| • Year Fully Funded | 2030 |
| • Unfunded Liability | \$130.1 M |
| • Total Pension Appropriation (Fiscal 2012) | \$14.1 M |

| | Active | Retired |
|--------------------------|------------|----------|
| • Number of Members | 1,203 | 900 |
| • Total Payroll/Benefit | \$52.1 M | \$18.5 M |
| • Average Salary/Benefit | \$43,300 | \$20,600 |
| • Average Age | 47 | NA |
| • Average Service | 12.6 years | NA |

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

| | |
|--------------------|-------------------|
| Date of Last Audit | 03/19/10 |
| Period Covered | 01/01/06-12/31/08 |

| | 2008 | 2007 | 2006 |
|----------------------|-------------|-----------|-----------|
| Annual Receipts | \$(41.54 M) | \$31.49 M | \$35.29 M |
| Annual Disbursements | \$20.84 M | \$20.56 M | \$20.06 M |

EARNED INCOME OF DISABILITY RETIREES (2010)

| | |
|-------------------------------|---------|
| Number of Disability Retirees | 89 |
| Number Who Reported Earnings | 12 |
| Number of Excess Earners | 1 |
| Total Amount of Refund Due | \$2,690 |

| | |
|--------------------------|-----------|
| ▶ 2011 Return | -0.09% |
| ▶ 2011 Target | 8.20% |
| ▶ 2011 Market Value | \$162.7 M |
| ▶ 2007-2011 (Annualized) | 1.54% |
| ▶ 1985-2011 (Annualized) | 9.03% |