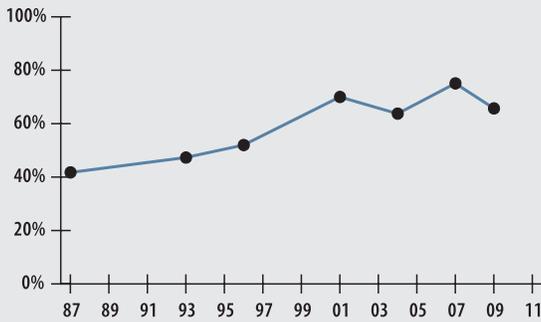
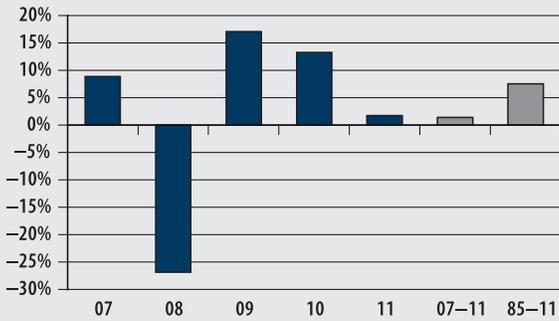


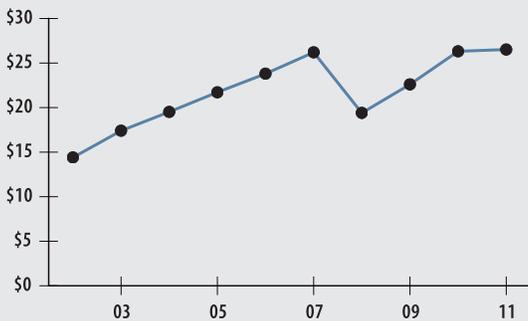
Funded Ratio (1987-2011)



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



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



Investment Return History

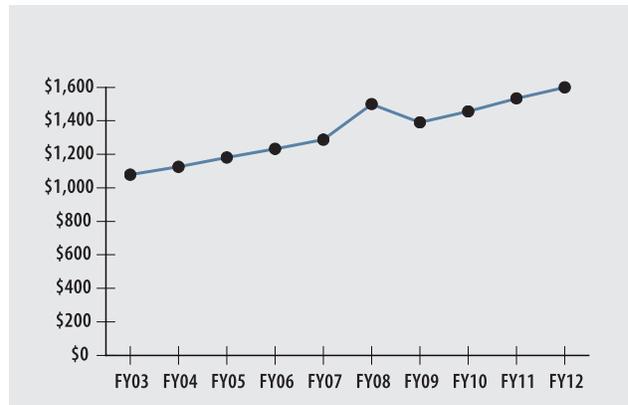
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
7.59%	7.83%	7.61%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
5.15%	4.88%	4.09%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
1.46%	2.67%	1.98%

ACTUARIAL

• Funded Ratio	71.81%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2029
• Unfunded Liability	\$10.8 M
• Total Pension Appropriation (Fiscal 2012)	\$1.6 M

	Active	Retired
• Number of Members	198	90
• Total Payroll/Benefit	\$7.7 M	\$1.9 M
• Average Salary/Benefit	\$39,000	\$21,500
• Average Age	48	72
• Average Service	10.6 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	10/27/11		
Period Covered	01/01/08-12/31/10		
	2010	2009	2008
Annual Receipts	\$5.33 M	\$6.20 M	\$(4.62 M)
Annual Disbursements	\$2.54 M	\$2.13 M	\$2.19 M

EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	11
Number Who Reported Earnings	4
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	1.74%
▶ 2011 Target	8.64%
▶ 2011 Market Value	\$26.5 M
▶ 2007-2011 (Annualized)	1.46%
▶ 1985-2011 (Annualized)	7.59%