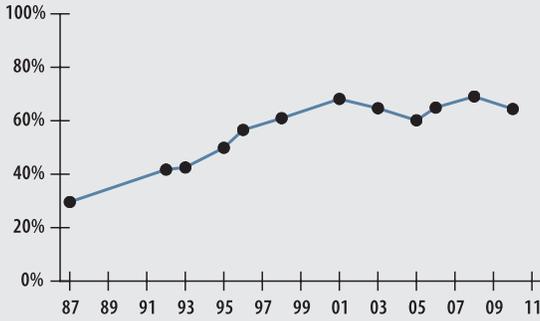
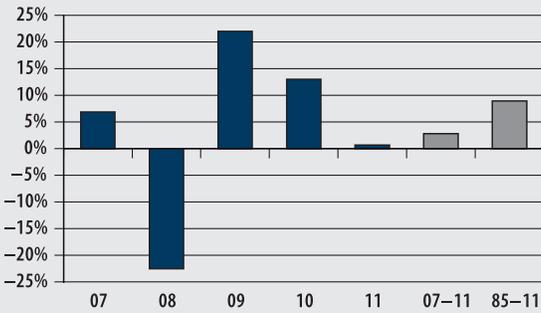


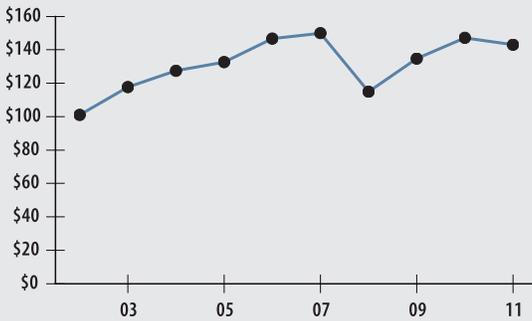
**Funded Ratio (1987-2011)**



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



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



**Investment Return History**

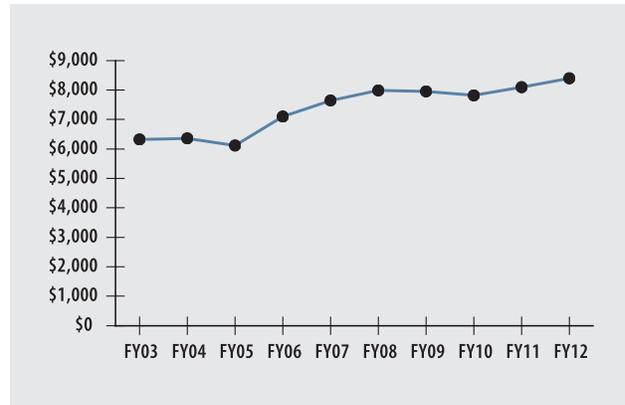
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
8.97%	9.30%	9.16%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
5.78%	5.92%	5.64%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
2.85%	5.29%	4.18%

**ACTUARIAL**

- Funded Ratio 64.4%
- Date of Last Valuation 01/10
- Actuary Buck Consultants
- Assumed Rate of Return 7.50%
- Funding Schedule 4.0% Increasing
- Year Fully Funded 2040
- Unfunded Liability \$83.3 M
- Total Pension Appropriation (Fiscal 2012) \$8.4 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	716	602
• Total Payroll/Benefit	\$35.5 M	\$14.0 M
• Average Salary/Benefit	\$49,500	\$23,200
• Average Age	NA	75
• Average Service	NA	NA

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



**AUDIT**

Date of Last Audit	08/14/09	
Period Covered	01/01/07-12/31/08	
	<b>2008</b>	<b>2007</b>
Annual Receipts	\$(21.83 M)	\$19.68 M
Annual Disbursements	\$15.14 M	\$15.02 M

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

Number of Disability Retirees	116
Number Who Reported Earnings	20
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.71%
▶ 2011 Target	6.30%
▶ 2011 Market Value	\$143.0 M
▶ 2007-2011 (Annualized)	2.85%
▶ 1985-2011 (Annualized)	8.97%