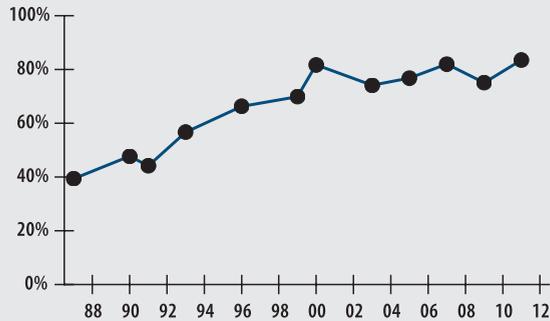
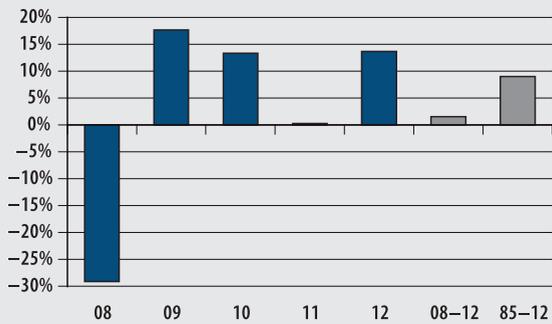


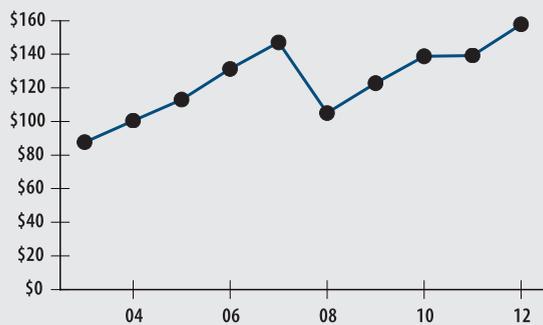
**Funded Ratio (1987-2012)**



**Investment Return (2008-2012, 5 Year and 28 Year Averages)**



**Asset Growth (2003-2012) (Market Value in Millions)**



**Investment Return History**

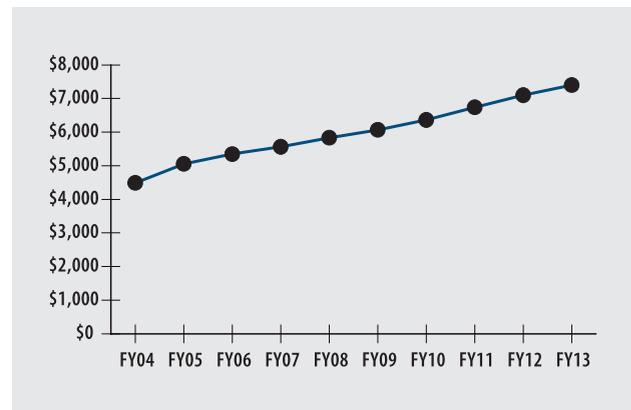
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.05%	8.88%	9.23%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.55%	6.20%	5.64%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.53%	1.22%	4.33%

**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 2013)	\$7.4 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
Annual Receipts	<b>2009</b> \$27.64 M <b>2008</b> \$(31.27 M) <b>2007</b> \$25.69 M
Annual Disbursements	\$10.56 M    \$9.99 M    \$9.94 M

**EARNED INCOME OF DISABILITY RETIREES (2011)**

Number of Disability Retirees	24
Number Who Reported Earnings	5
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	13.67%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$157.8 M
▶ 2008-2012 (Annualized)	1.53%
▶ 1985-2012 (Annualized)	9.05%