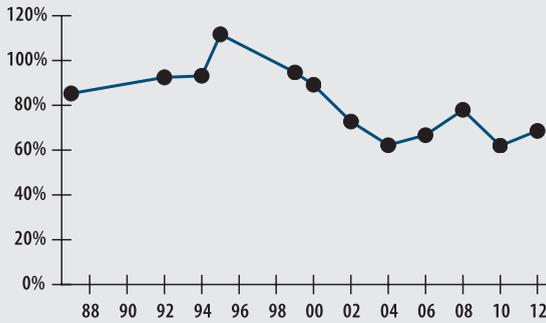
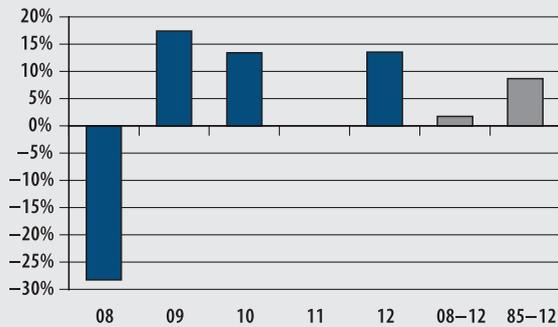


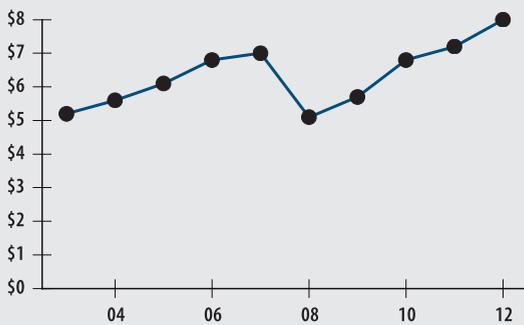
Funded Ratio (1987-2012)



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



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



Investment Return History

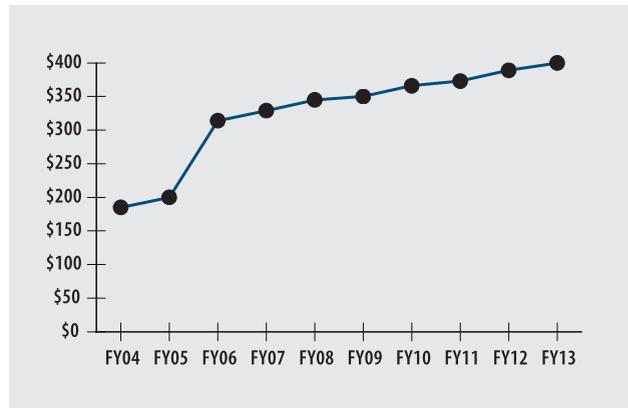
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.67%	8.49%	8.81%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.63%	6.29%	5.59%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.77%	1.48%	4.45%

ACTUARIAL

• Funded Ratio	68.6%
• Date of Last Valuation	01/12
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2032
• Unfunded Liability	\$3.6 M
• Total Pension Appropriation (Fiscal 2013)	\$405,000

	Active	Retired
• Number of Members	42	54
• Total Payroll/Benefit	\$1.8 M	\$0.8 M
• Average Salary/Benefit	\$43,600	\$15,100
• Average Age	51	78
• Average Service	12.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	02/16/11
Period Covered	01/01/07-12/31/09

	2009	2008	2007
Annual Receipts	\$1.44 M	\$(1.08 M)	\$1.02 M
Annual Disbursements	\$814,713	\$876,356	\$813,678

EARNED INCOME OF DISABILITY RETIREES (2011)

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

▶ 2012 Return	13.58%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$8.0 M
▶ 2008-2012 (Annualized)	1.77%
▶ 1985-2012 (Annualized)	8.67%