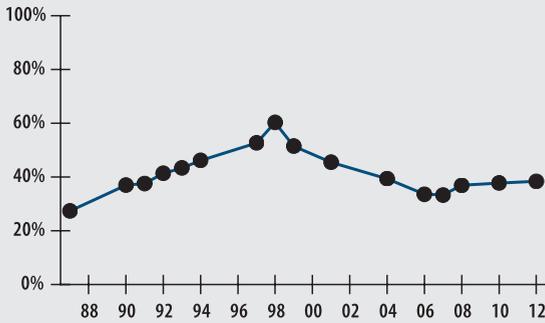
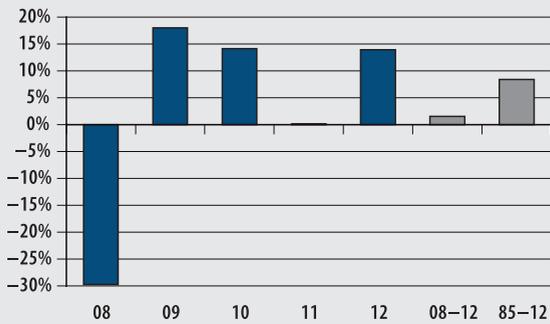


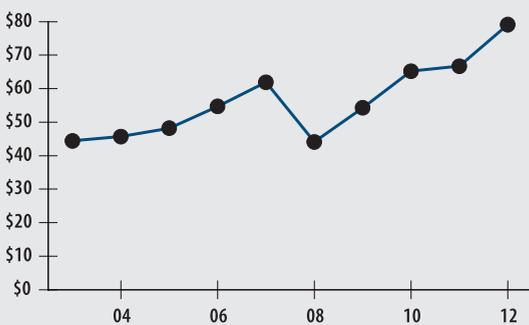
Funded Ratio (1987-2012)



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



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



Investment Return History

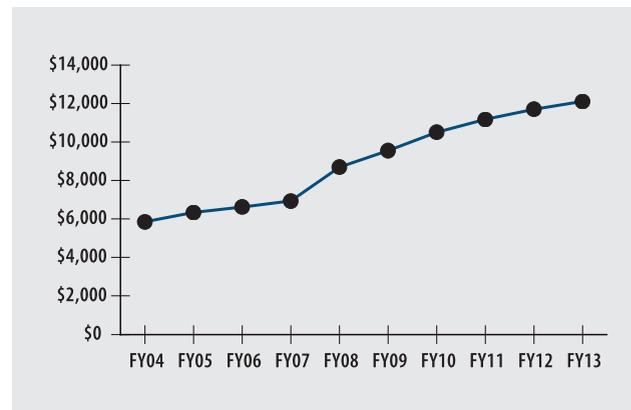
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.40%	8.19%	8.51%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
7.46%	4.70%	4.27%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.57%	1.19%	4.32%

ACTUARIAL

• Funded Ratio	38.4%
• Date of Last Valuation	01/12
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	3.7% Increasing
• Year Fully Funded	2030
• Unfunded Liability	\$115.7 M
• Total Pension Appropriation (Fiscal 2013)	\$12.1 M

	Active	Retired
• Number of Members	649	544
• Total Payroll/Benefit	\$31.6 M	\$11.4 M
• Average Salary/Benefit	\$48,600	\$21,000
• Average Age	47	76
• Average Service	11.5 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	02/08/11
Period Covered	01/01/08-12/31/09
Annual Receipts	2009 \$22.27 M 2008 \$(5.59 M)
Annual Disbursements	\$11.99 M \$12.27 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	82
Number Who Reported Earnings	22
Number of Excess Earners	1
Total Amount of Refund Due	\$26,310

▶ 2012 Return	13.99%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$79.1 M
▶ 2008-2012 (Annualized)	1.57%
▶ 1985-2012 (Annualized)	8.40%