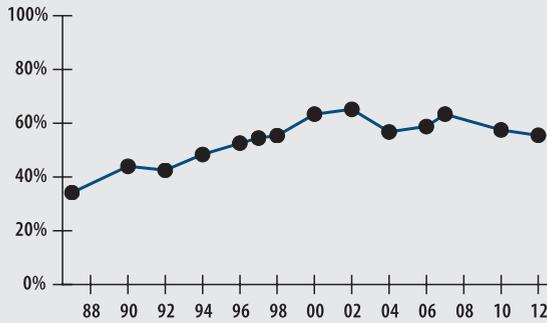
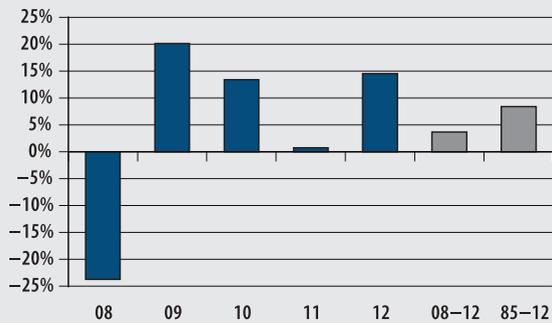


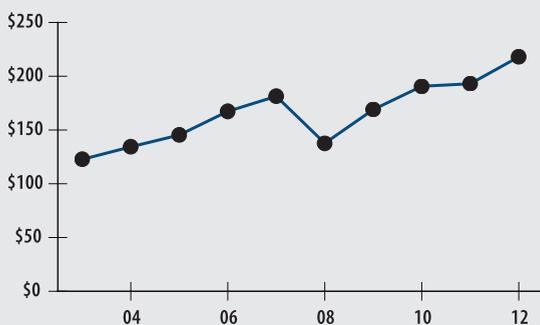
Funded Ratio (1987-2012)



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



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



Investment Return History

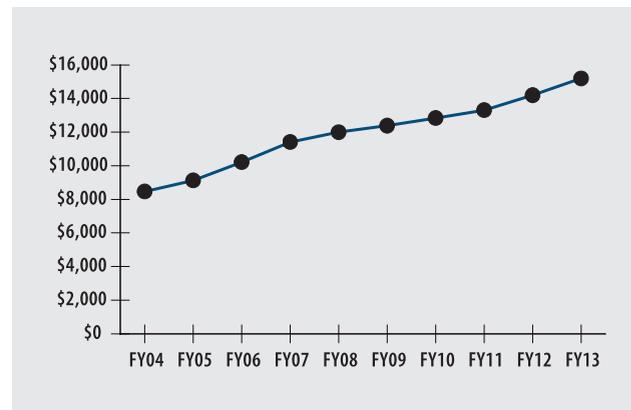
| <u>28 years 2012</u> | <u>27 years 2011</u> | <u>26 years 2010</u> |
|----------------------|----------------------|----------------------|
| 8.44% | 8.22% | 8.52% |
| <u>10 years 2012</u> | <u>10 years 2011</u> | <u>10 years 2010</u> |
| 7.95% | 4.98% | 4.37% |
| <u>5 years 2012</u> | <u>5 years 2011</u> | <u>5 years 2010</u> |
| 3.73% | 2.08% | 4.86% |

ACTUARIAL

| | |
|---|-----------------------|
| • Funded Ratio | 55.5% |
| • Date of Last Valuation | 01/12 |
| • Actuary | Stone |
| • Assumed Rate of Return | 7.88% |
| • Funding Schedule | 4.0% Total Increasing |
| • Year Fully Funded | 2034 |
| • Unfunded Liability | \$163.4 M |
| • Total Pension Appropriation (Fiscal 2013) | \$15.2 M |

| | Active | Retired |
|--------------------------|---------------|----------------|
| • Number of Members | 1,879 | 1,111 |
| • Total Payroll/Benefit | \$68.6 M | \$18.8 M |
| • Average Salary/Benefit | \$36,500 | \$17,000 |
| • Average Age | 48 | NA |
| • Average Service | 11.6 years | NA |

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

| | |
|--------------------|-------------------|
| Date of Last Audit | 10/24/11 |
| Period Covered | 01/01/08-12/31/10 |

| | 2010 | 2009 | 2008 |
|----------------------|-------------|-------------|-------------|
| Annual Receipts | \$43.65 M | \$51.75 M | \$(26.66 M) |
| Annual Disbursements | \$21.64 M | \$19.66 M | \$18.06 M |

EARNED INCOME OF DISABILITY RETIREES (2011)

| | |
|-------------------------------|-----|
| Number of Disability Retirees | 74 |
| Number Who Reported Earnings | 21 |
| Number of Excess Earners | 0 |
| Total Amount of Refund Due | \$0 |

| | |
|--------------------------|------------------|
| ▶ 2012 Return | 14.58% |
| ▶ Assumed Rate of Return | 7.88% |
| ▶ 2012 Market Value | \$218.0 M |
| ▶ 2008-2012 (Annualized) | 3.73% |
| ▶ 1985-2012 (Annualized) | 8.44% |