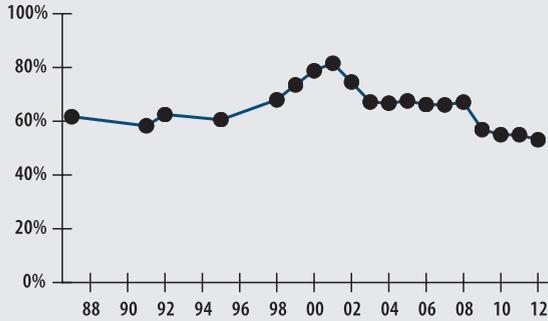
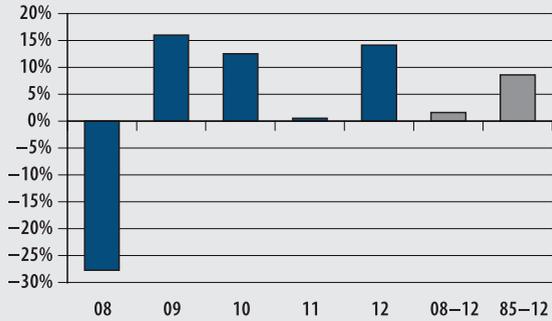


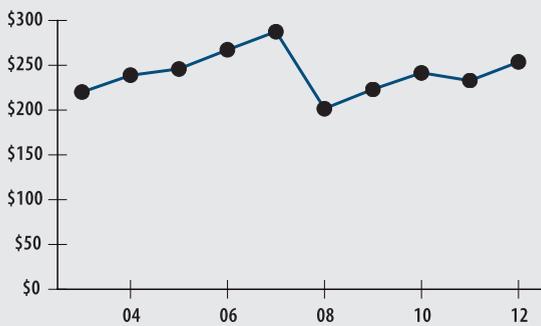
Funded Ratio (1987-2012)



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



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



Investment Return History

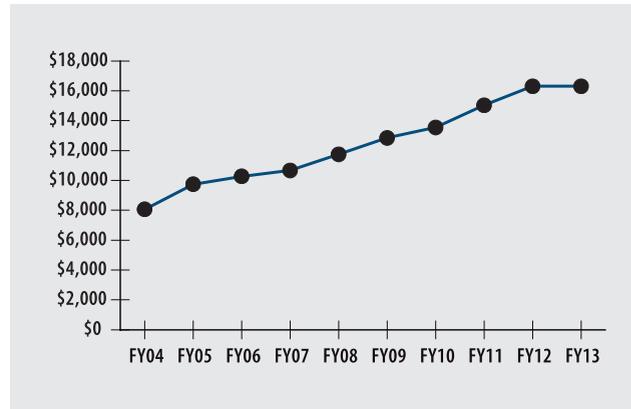
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.62%	8.42%	8.73%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
6.95%	4.51%	3.97%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.63%	1.04%	3.34%

ACTUARIAL

- Funded Ratio 53.1%
- Date of Last Valuation 01/12
- Actuary Buck Consultants
- Assumed Rate of Return 7.75%
- Funding Schedule 3.75% Increasing
- Year Fully Funded 2038
- Unfunded Liability \$231.1 M
- Total Pension Appropriation (Fiscal 2013) \$16.3 M

	Active	Retired
• Number of Members	1,610	1,319
• Total Payroll/Benefit	\$80.3 M	\$32.4 M
• Average Salary/Benefit	\$49,900	\$24,600
• Average Age	NA	74
• Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	06/22/11		
Period Covered	01/01/08-12/31/10		
	2010	2009	2008
Annual Receipts	\$52.21 M	\$53.85 M	\$(54.91 M)
Annual Disbursements	\$33.85 M	\$32.28 M	\$31.01 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	146
Number Who Reported Earnings	38
Number of Excess Earners	1
Total Amount of Refund Due	\$1,208

▶ 2012 Return	14.15%
▶ Assumed Rate of Return	7.75%
▶ 2012 Market Value	\$253.6 M
▶ 2008-2012 (Annualized)	1.63%
▶ 1985-2012 (Annualized)	8.62%