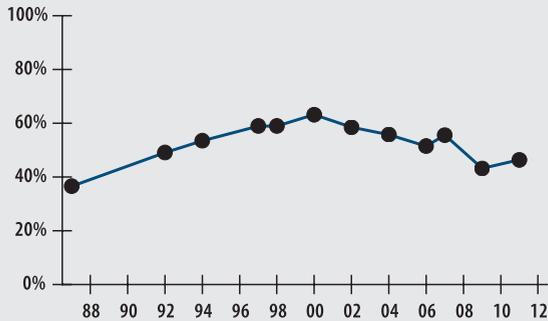
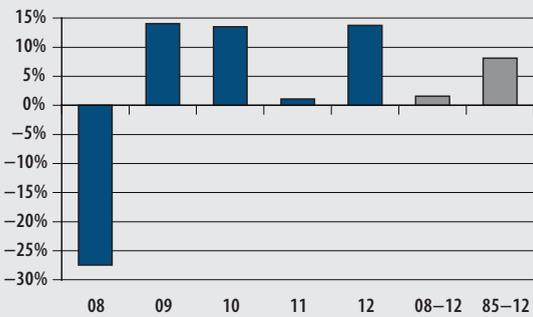


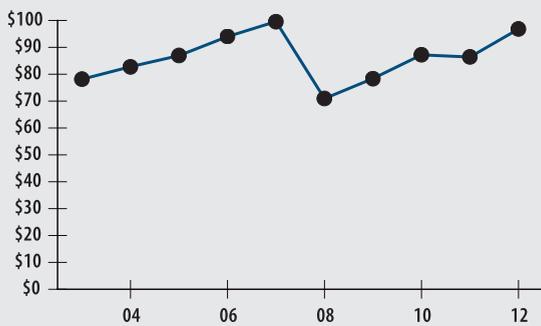
Funded Ratio (1987-2012)



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



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



Investment Return History

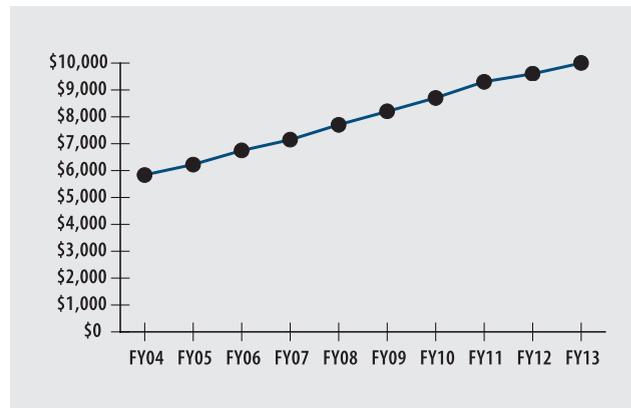
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.13%	7.93%	8.20%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
6.28%	3.64%	3.16%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.57%	0.50%	2.59%

ACTUARIAL

• Funded Ratio	46.4%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2036
• Unfunded Liability	\$110.9 M
• Total Pension Appropriation (Fiscal 2013)	\$10.0 M

	Active	Retired
• Number of Members	929	749
• Total Payroll/Benefit	\$31.2 M	\$13.0 M
• Average Salary/Benefit	\$33,500	\$17,300
• Average Age	49	74
• Average Service	11.9 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	02/24/12
Period Covered	01/01/08-12/31/10

	2010	2009	2008
Annual Receipts	\$23.32 M	\$21.96 M	\$(15.53 M)
Annual Disbursements	\$14.32 M	\$13.81 M	\$13.71 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	107
Number Who Reported Earnings	28
Number of Excess Earners	1
Total Amount of Refund Due	\$68

▶ 2012 Return	13.79%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$96.8 M
▶ 2008-2012 (Annualized)	1.57%
▶ 1985-2012 (Annualized)	8.13%