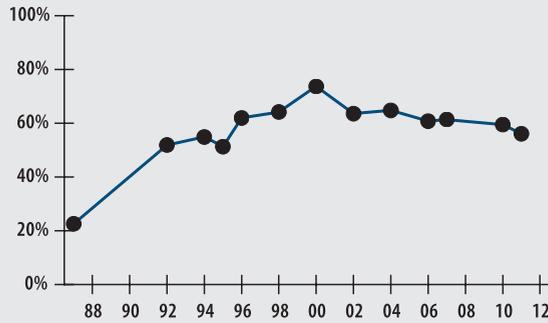
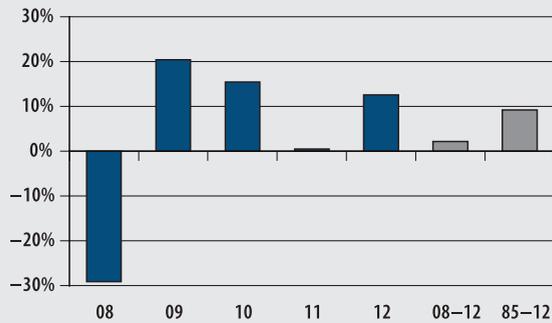


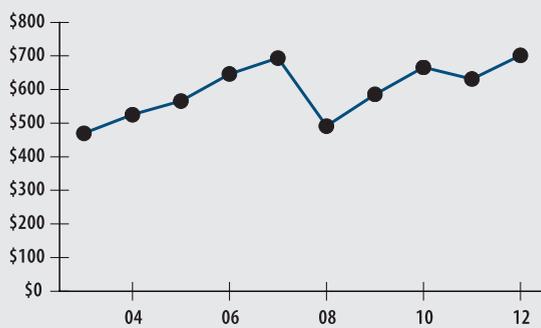
Funded Ratio (1987-2012)



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



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



Investment Return History

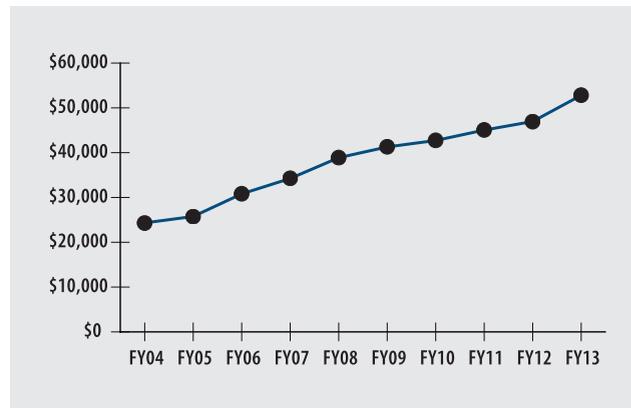
| <u>28 years 2012</u> | <u>27 years 2011</u> | <u>26 years 2010</u> |
|----------------------|----------------------|----------------------|
| 9.23% | 9.10% | 9.45% |
| <u>10 years 2012</u> | <u>10 years 2011</u> | <u>10 years 2010</u> |
| 8.11% | 5.48% | 4.42% |
| <u>5 years 2012</u> | <u>5 years 2011</u> | <u>5 years 2010</u> |
| 2.23% | 1.30% | 4.16% |

ACTUARIAL

| | |
|---|------------------|
| • Funded Ratio | 56.1% |
| • Date of Last Valuation | 01/11 |
| • Actuary | Buck Consultants |
| • Assumed Rate of Return | 8.25% |
| • Funding Schedule | 4.5% Increasing |
| • Year Fully Funded | 2030 |
| • Unfunded Liability | \$520.7 M |
| • Total Pension Appropriation (Fiscal 2013) | \$52.8 M |

| | Active | Retired |
|--------------------------|---------------|----------------|
| • Number of Members | 5,775 | 3,442 |
| • Total Payroll/Benefit | \$228.3 M | \$67.4 M |
| • Average Salary/Benefit | \$39,500 | \$19,600 |
| • Average Age | NA | 72 |
| • Average Service | NA | NA |

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

| | | | |
|----------------------|------------------------|--------------------------|------------------------|
| Date of Last Audit | 01/26/11 | | |
| Period Covered | 01/01/07-12/31/09 | | |
| Annual Receipts | 2009 \$178.10 M | 2008 \$(143.59 M) | 2007 \$116.04 M |
| Annual Disbursements | \$74.27 M | \$68.76 M | \$67.38 M |

EARNED INCOME OF DISABILITY RETIREES (2011)

| | |
|-------------------------------|----------|
| Number of Disability Retirees | 350 |
| Number Who Reported Earnings | 104 |
| Number of Excess Earners | 7 |
| Total Amount of Refund Due | \$87,221 |

| | |
|--------------------------|------------------|
| ▶ 2012 Return | 12.62% |
| ▶ Assumed Rate of Return | 8.25% |
| ▶ 2012 Market Value | \$701.5 M |
| ▶ 2008-2012 (Annualized) | 2.23% |
| ▶ 1985-2012 (Annualized) | 9.23% |