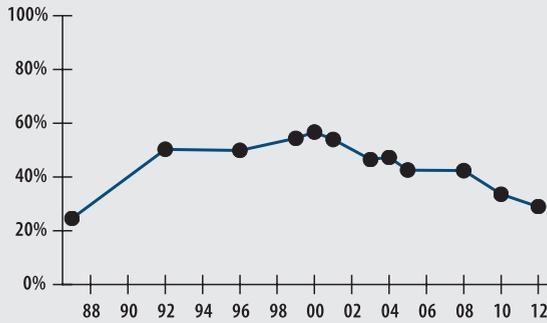
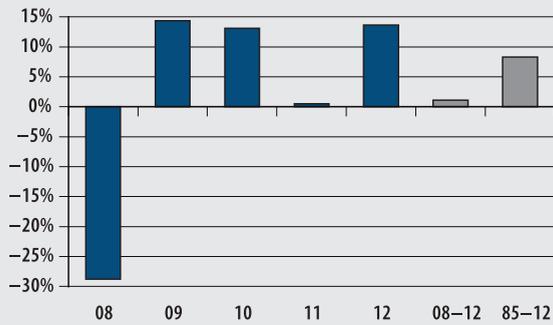


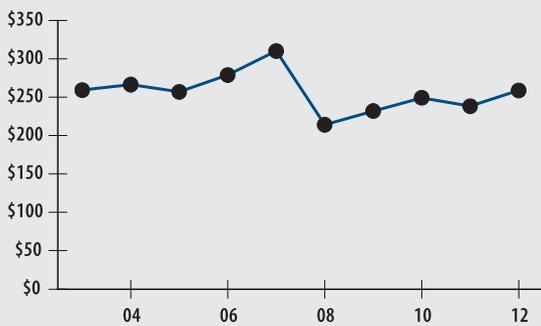
Funded Ratio (1987-2012)



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



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



Investment Return History

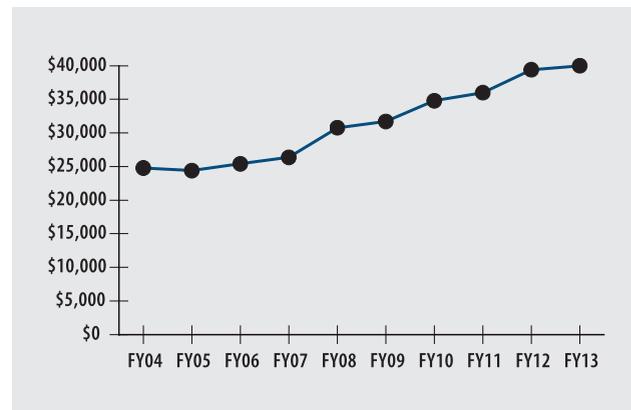
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.30%	8.11%	8.41%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
7.06%	4.20%	3.51%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.09%	0.78%	3.80%

ACTUARIAL

• Funded Ratio	29.0%
• Date of Last Valuation	01/12
• Actuary	PERAC
• Assumed Rate of Return	8.13%
• Funding Schedule	6.0% Total Increasing
• Year Fully Funded	2037
• Unfunded Liability	\$657.2 M
• Total Pension Appropriation (Fiscal 2013)	\$40.8 M

	Active	Retired
• Number of Members	3,208	2,688
• Total Payroll/Benefit	\$134.8 M	\$57.2 M
• Average Salary/Benefit	\$42,000	\$21,300
• Average Age	46	72
• Average Service	13 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	03/23/11		
Period Covered	01/01/07-12/31/09		
	2009	2008	2007
Annual Receipts	\$82.47 M	\$(43.55 M)	\$77.63 M
Annual Disbursements	\$59.89 M	\$59.10 M	\$57.57 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	451
Number Who Reported Earnings	126
Number of Excess Earners	11
Total Amount of Refund Due	\$63,019

▶ 2012 Return	13.67%
▶ Assumed Rate of Return	8.13%
▶ 2012 Market Value	\$258.7 M
▶ 2008-2012 (Annualized)	1.09%
▶ 1985-2012 (Annualized)	8.30%