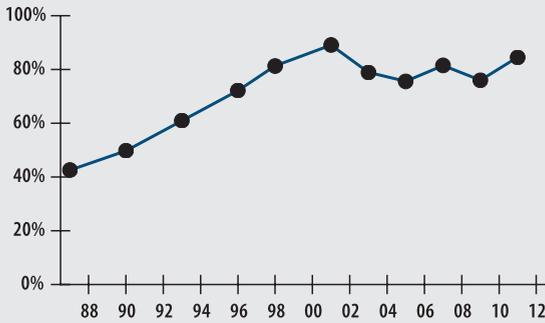
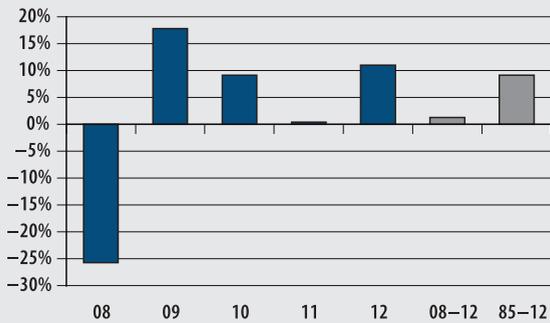


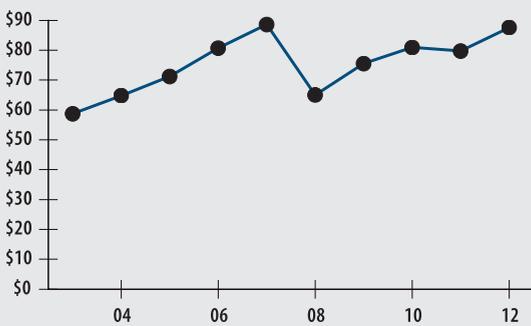
Funded Ratio (1987-2012)



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



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



Investment Return History

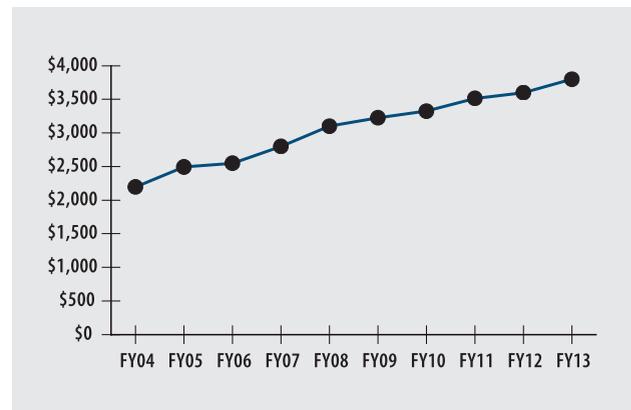
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.19%	9.13%	9.47%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
7.73%	5.73%	5.58%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.28%	1.30%	4.09%

ACTUARIAL

• Funded Ratio	84.5%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	Level
• Year Fully Funded	2021
• Unfunded Liability	\$16.1 M
• Total Pension Appropriation (Fiscal 2013)	\$3.8 M

	Active	Retired
• Number of Members	363	286
• Total Payroll/Benefit	\$17.2 M	\$5.9 M
• Average Salary/Benefit	\$47,400	\$20,500
• Average Age	48	75
• Average Service	12.7 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	08/11/10		
Period Covered	01/01/07-12/31/09		
	2009	2008	2007
Annual Receipts	\$17.24 M	\$(17.73 M)	\$13.76 M
Annual Disbursements	\$6.21 M	\$6.46 M	\$6.08 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	29
Number Who Reported Earnings	6
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	11.02%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$87.6 M
▶ 2008-2012 (Annualized)	1.28%
▶ 1985-2012 (Annualized)	9.19%