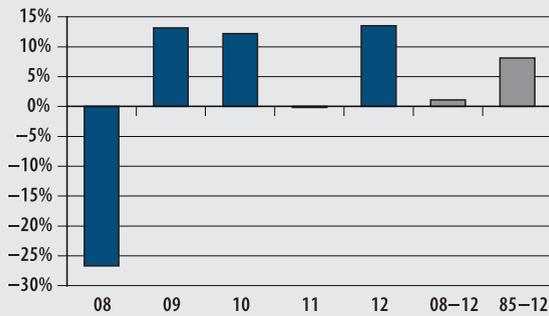


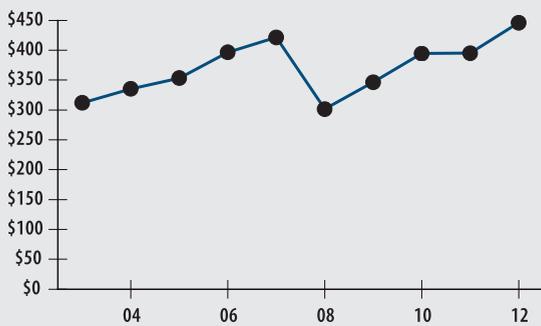
Funded Ratio (1987-2012)



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



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



Investment Return History

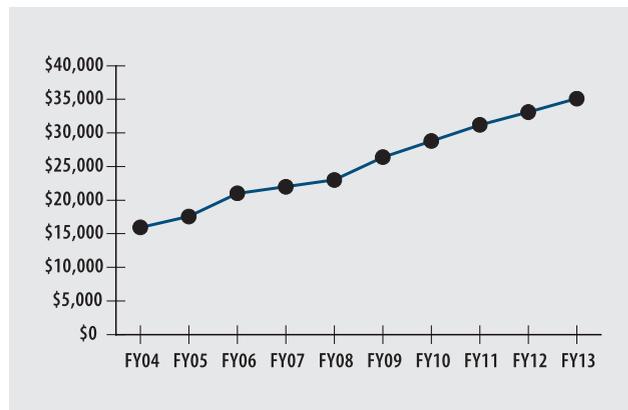
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.10%	7.91%	8.23%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
5.73%	3.42%	2.94%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.08%	0.21%	2.74%

ACTUARIAL

• Funded Ratio	44.4%
• Date of Last Valuation	01/12
• Actuary	KMS Actuaries
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing Phase-in
• Year Fully Funded	2040
• Unfunded Liability	\$546.1 M
• Total Pension Appropriation (Fiscal 2013)	\$35.1 M

	Active	Retired
• Number of Members	6,377	2,975
• Total Payroll/Benefit	\$239.0 M	\$49.4 M
• Average Salary/Benefit	\$37,500	\$16,600
• Average Age	48	73
• Average Service	10.4 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	06/10/13
Period Covered	01/01/10-12/31/11
	2011 2010
Annual Receipts	\$60.73 M \$103.17 M
Annual Disbursements	\$57.25 M \$54.88 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	231
Number Who Reported Earnings	65
Number of Excess Earners	3
Total Amount of Refund Due	\$11,061

▶ 2012 Return	13.54%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$446.0 M
▶ 2008-2012 (Annualized)	1.08%
▶ 1985-2012 (Annualized)	8.10%