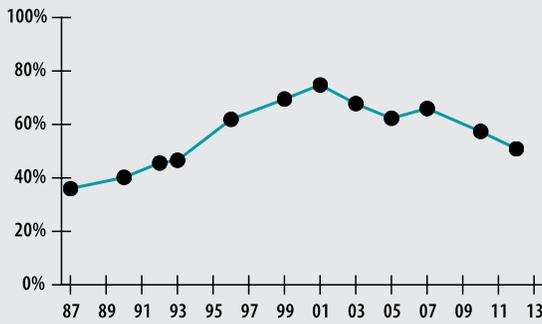
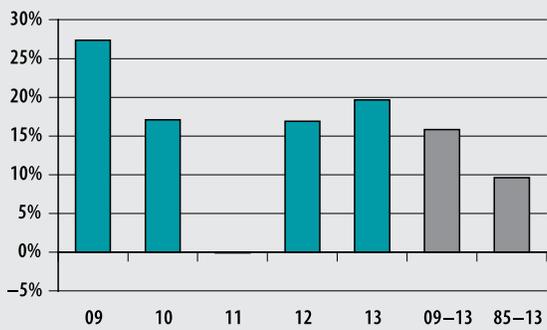


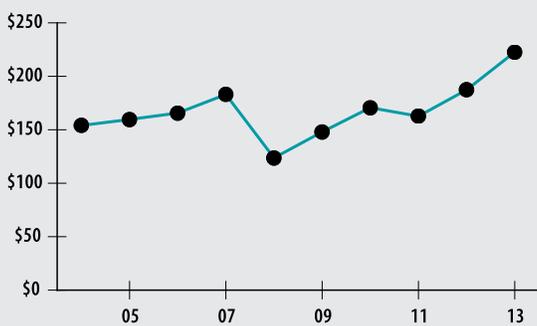
**FUNDED RATIO (1987-2013)**



**INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)**



**ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)**



**INVESTMENT RETURN HISTORY**

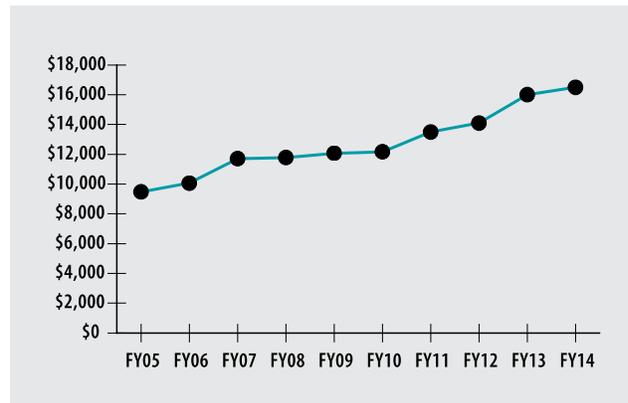
<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
9.64%	9.30%	9.03%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
6.96%	7.21%	4.26%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
15.83%	3.30%	1.54%

**ACTUARIAL**

▶ Funded Ratio	50.9%
▶ Date of Last Valuation	01/12
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	3.75% Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$165.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$16.5 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	1,228	922
▶ Total Payroll/Benefit	\$53.5 M	\$20.5 M
▶ Average Salary/Benefit	\$43,600	\$22,200
▶ Average Age	46	NA
▶ Average Service	12.2 years	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**



**EARNED INCOME OF DISABILITY RETIREES (2012)**

▶ Number of Disability Retirees	90
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$2,843

▶ <b>2013 Return</b>	<b>19.64%</b>
▶ <b>2013 Market Value</b>	<b>\$222.4 M</b>
▶ <b>2009-2013 (Annualized)</b>	<b>15.83%</b>
▶ <b>1985-2013 (Annualized)</b>	<b>9.64%</b>