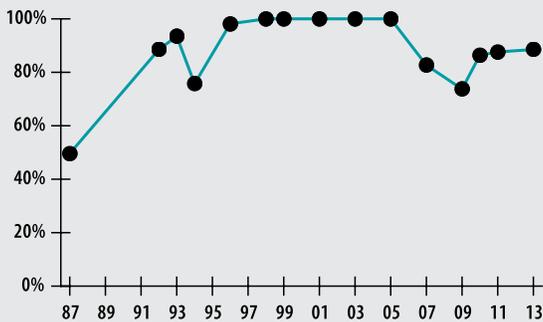
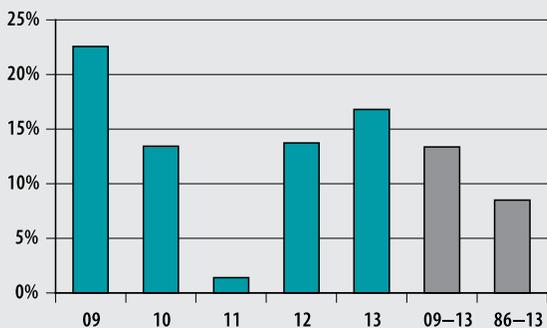


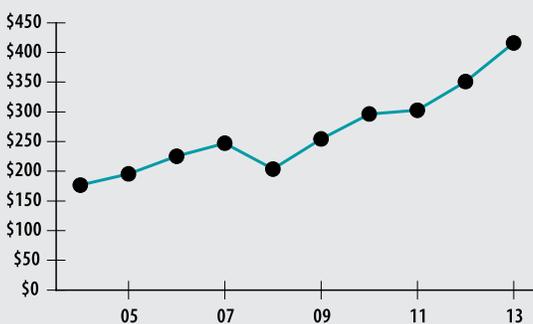
**FUNDED RATIO (1987-2013)**



**INVESTMENT RETURN (2009-2013, 5 YEAR AND 28 YEAR AVERAGES)**



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



**INVESTMENT RETURN HISTORY**

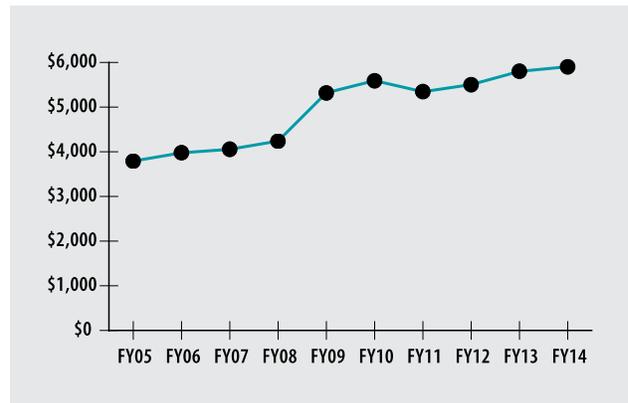
<u>28 years 2013</u>	<u>27 years 2012</u>	<u>26 years 2011</u>
8.51%	8.21%	8.00%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
8.01%	8.70%	6.63%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
13.38%	4.51%	3.54%

**ACTUARIAL**

▶ Funded Ratio	88.6%
▶ Date of Last Valuation	01/13
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2024
▶ Unfunded Liability	\$43.8M
▶ Total Pension Appropriation (Fiscal 2014)	\$5.9 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	1,091	397
▶ Total Payroll/Benefit	\$80.9 M	\$11.1 M
▶ Average Salary/Benefit	\$74,100	\$27,900
▶ Average Age	52	NA
▶ Average Service	18.0 years	NA

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



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

▶ Number of Disability Retirees	56
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ <b>2013 Return</b>	<b>16.82%</b>
▶ <b>2013 Market Value</b>	<b>\$416.0 M</b>
▶ <b>2009-2013 (Annualized)</b>	<b>13.38%</b>
▶ <b>1986-2013 (Annualized)</b>	<b>8.51%</b>