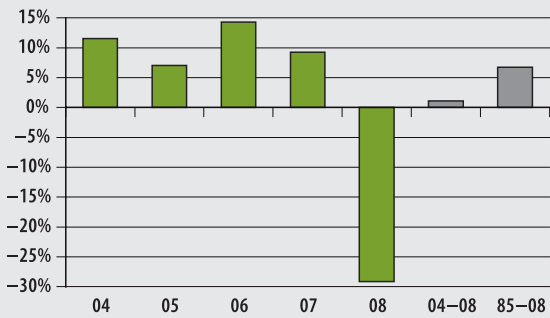


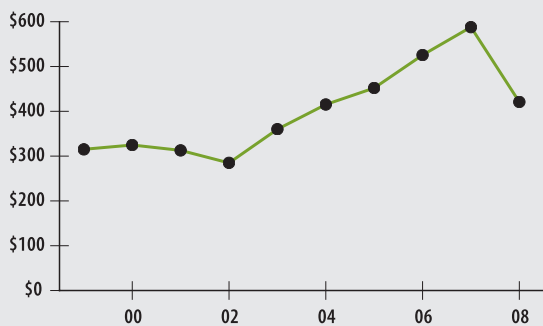
**Funded Ratio (1987-2008)**



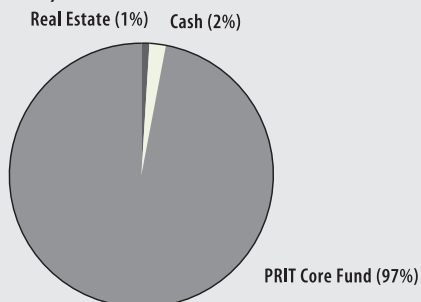
**Investment Return (2004-2008, 5 Year and 24 Year Averages)**



**Asset Growth (1999-2008) (Market Value in Millions)**



**Asset Allocation (12/31/08)**



**ACTUARIAL**

• Funded Ratio	62.6%
• Date of Last Valuation	01/07
• Actuary	Segal
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$308.5 M
• Total Pension Appropriation (Fiscal 2009)	\$36.9 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	5,314	2,267
• Total Payroll/Benefit	\$231.4 M	\$37.0 M
• Average Salary/Benefit	\$43,600	\$16,300
• Average Age	46	NA
• Average Service	9.8 years	NA

**INVESTMENT**

**Real Estate**

- Allegis Value Trust (AVT) Fund
- Intercontinental Real Estate Investment Fund IV, LLC

**General Allocation**

- PRIT

**Consultant**

- Segal Advisors

▶ 2008 Return	-29.13%
▶ 2008 Target	8.39%
▶ 2008 Market Value	\$421.4 M
▶ 2004-2008 (Annualized)	1.11%
▶ 1985-2008 (Annualized)	6.72%