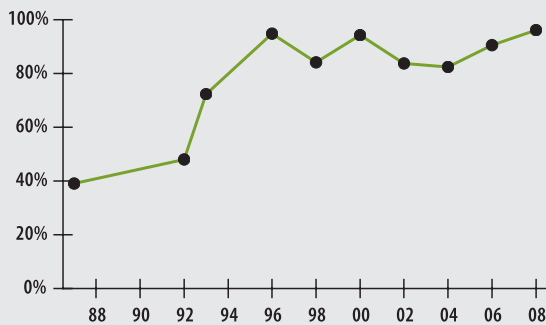


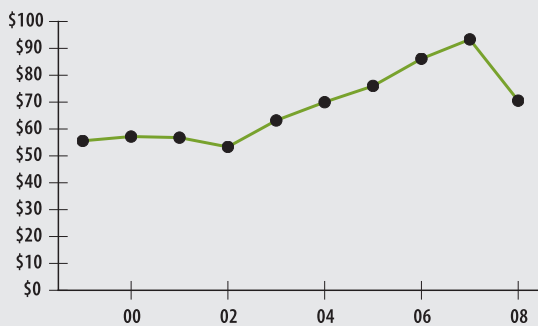
Funded Ratio (1987-2008)



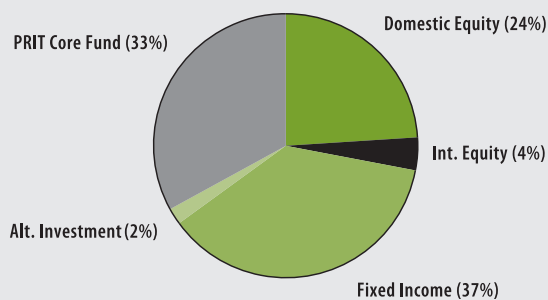
Investment Return (2004-2008, 5 Year and 24 Year Averages)



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



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	96.1%
• Date of Last Valuation	01/08
• Actuary	Stone
• Assumed Rate of Return	7.75%
• Funding Schedule	Level
• Year Fully Funded	2011
• Unfunded Liability	\$3.7 M
• Total Pension Appropriation (Fiscal 2009)	\$3.0 M

	Active	Retired
• Number of Members	461	253
• Total Payroll/Benefit	\$21.3 M	\$4.4 M
• Average Salary/Benefit	\$46,200	\$17,400
• Average Age	48	73
• Average Service	11.3 years	NA

INVESTMENT

Domestic Equity

- Columbia Disciplined Value Fund
- Frank Russell Equity I Fund

International Equity

- Frank Russell International Fund

Domestic Fixed Income

- Columbia Management Group, Inc.

Alternative Investments

- PRIT

General Allocation

- PRIT

Custodian

- Bank of America

▶ 2008 Return	-23.93%
▶ 2008 Target	7.76%
▶ 2008 Market Value	\$70.5 M
▶ 2004-2008 (Annualized)	2.38%
▶ 1985-2008 (Annualized)	8.15%