

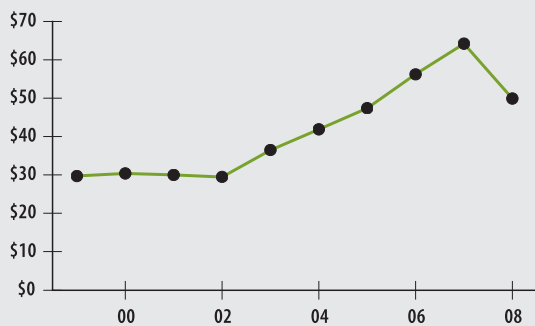
**Funded Ratio (1987-2008)**



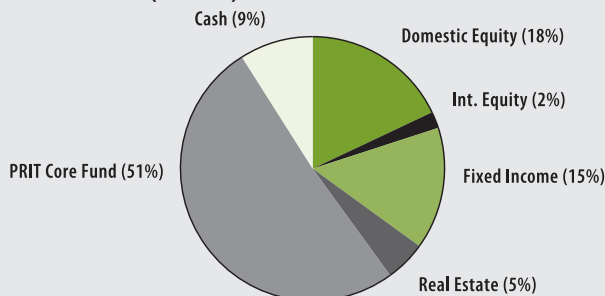
**Investment Return (2004-2008, 5 Year and 24 Year Averages)**



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



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



**ACTUARIAL**

• Funded Ratio	64.6%
• Date of Last Valuation	01/07
• Actuary	Buck Consultants
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$29.3 M
• Total Pension Appropriation (Fiscal 2009)	\$4.2 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	672	209
• Total Payroll/Benefit	\$26.3 M	\$3.5 M
• Average Salary/Benefit	\$39,100	\$16,600
• Average Age	46	NA
• Average Service	7.9 years	NA

**INVESTMENT**

**Domestic Equity**

- Navellier & Associates, Inc.
- Vanguard Value Index Fund

**International Equity**

- PRIT

**Domestic Fixed Income**

- PRIT

**Real Estate**

- PRIT

**General Allocation**

- PRIT

**Consultant**

- Dahab Associates

**Custodian**

- State Street

▶ 2008 Return	-23.83%
▶ 2008 Target	8.00%
▶ 2008 Market Value	\$49.9 M
▶ 2004-2008 (Annualized)	2.80%
▶ 1985-2008 (Annualized)	6.94%