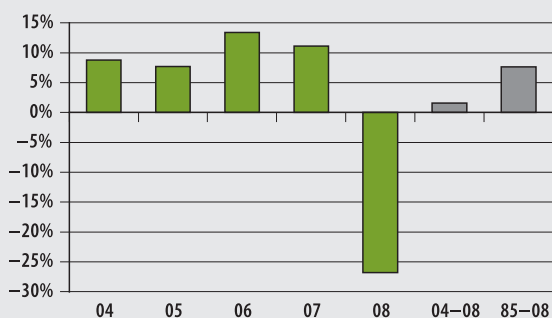


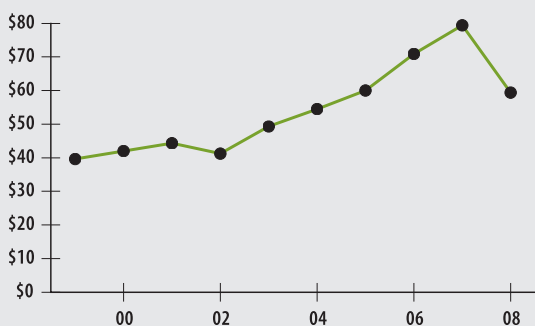
Funded Ratio (1987-2008)



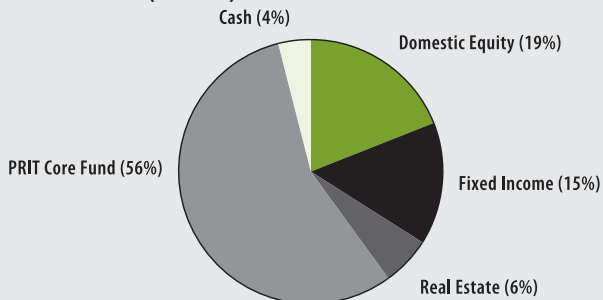
Investment Return (2004-2008, 5 Year and 24 Year Averages)



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



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	73.5%
• Date of Last Valuation	01/08
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	2.38% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$28.1M
• Total Pension Appropriation (Fiscal 2009)	\$4.6 M

	Active	Retired
• Number of Members	1,227	404
• Total Payroll/Benefit	\$30.3 M	\$4.4 M
• Average Salary/Benefit	\$24,700	\$10,800
• Average Age	48	NA
• Average Service	9.3 years	NA

INVESTMENT

Domestic Equity

- Daruma Asset Management, Inc.
- RhumbLine S&P 500 Pooled Index Fund
- Rothschild Asset Management, Inc.

Domestic Fixed Income

- IR&M Core Bond Fund

Real Estate

- Prudential Real Estate Investors (PRISA) Fund

General Allocation

- PRIT

Consultant

- Dahab Associates

Custodian

- State Street

▶ 2008 Return	-26.82%
▶ 2008 Target	8.58%
▶ 2008 Market Value	\$59.4 M
▶ 2004-2008 (Annualized)	1.56%
▶ 1985-2008 (Annualized)	7.63%