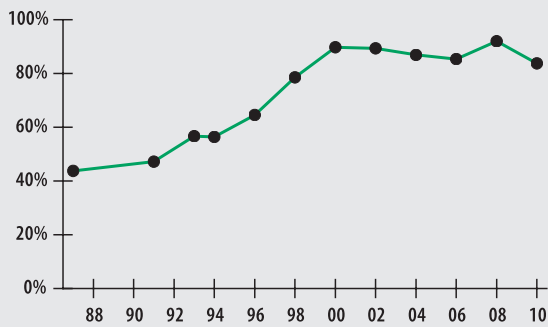
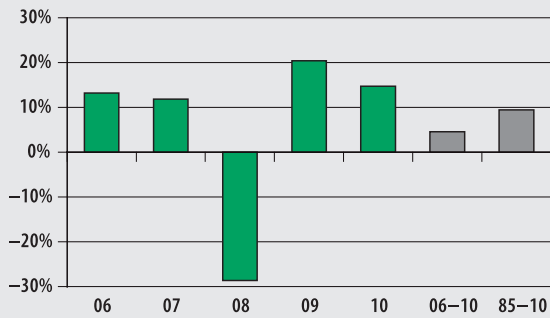


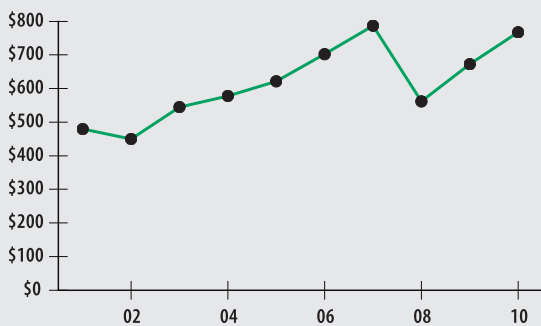
Funded Ratio (1987-2010)



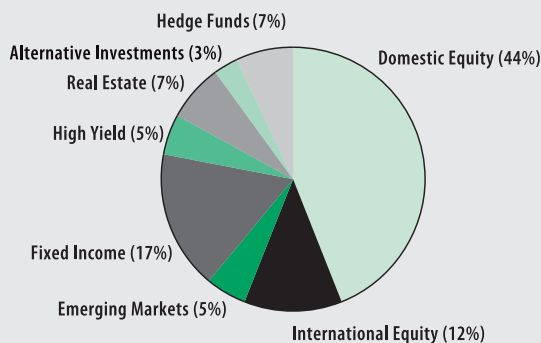
Investment Return (2006-2010, 5 Year and 26 Year Averages)



Asset Growth (2001-2010) (Market Value in Millions)



Asset Allocation (12/31/10)

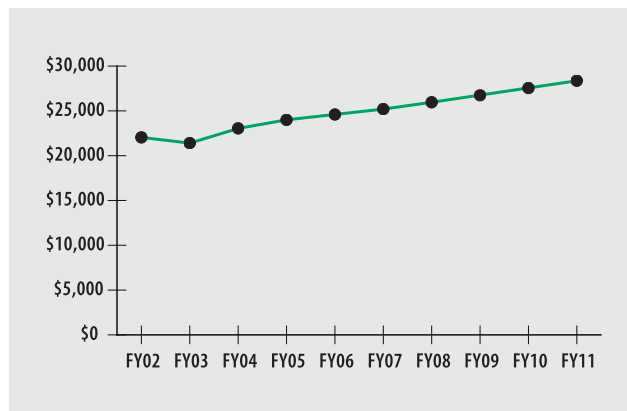


ACTUARIAL

• Funded Ratio	83.8%
• Date of Last Valuation	01/10
• Actuary	Segal
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2029
• Unfunded Liability	\$153.9 M
• Total Pension Appropriation (Fiscal 2011)	\$28.4 M

	Active	Retired
• Number of Members	3,614	1,809
• Total Payroll/Benefit	\$222.2 M	\$45.6 M
• Average Salary/Benefit	\$61,500	\$25,200
• Average Age	45	NA
• Average Service	10.6 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	03/29/11
Period Covered	01/01/08-12/31/09

	2009	2008
Annual Receipts	\$166.56 M	\$(172.24 M)
Annual Disbursements	\$53.65 M	\$51.66 M

EARNED INCOME OF DISABILITY RETIREES (2009)

Number of Disability Retirees	264
Number Who Reported Earnings	40
Number of Excess Earners	1
Total Amount of Refund Due	\$470.12

▶ 2010 Return	14.72%
▶ 2010 Target	9.00%
▶ 2010 Market Value	\$767.5 M
▶ 2006-2010 (Annualized)	4.56%
▶ 1985-2010 (Annualized)	9.46%