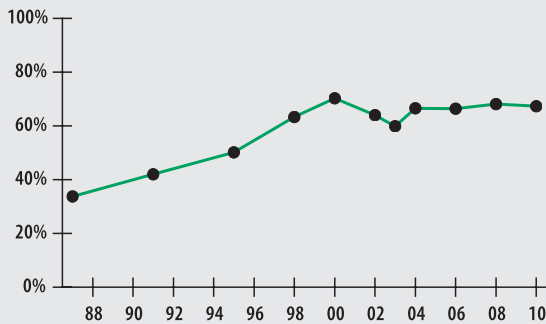
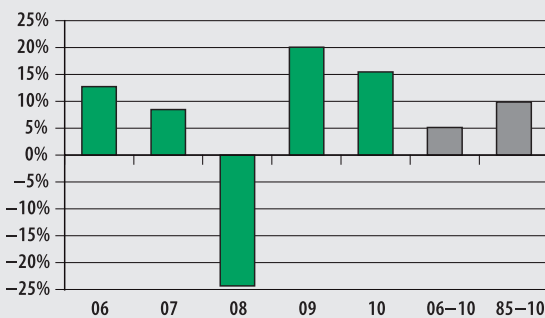


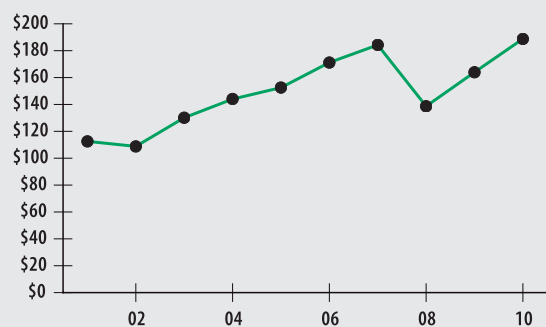
Funded Ratio (1987-2010)



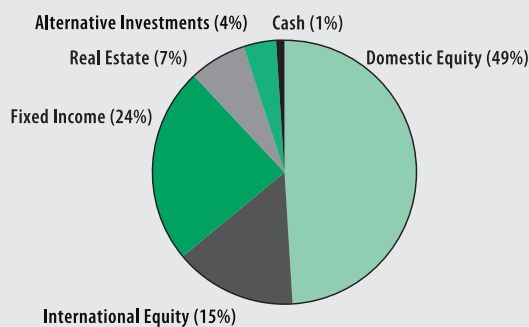
Investment Return (2006-2010, 5 Year and 26 Year Averages)



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



Asset Allocation (12/31/10)

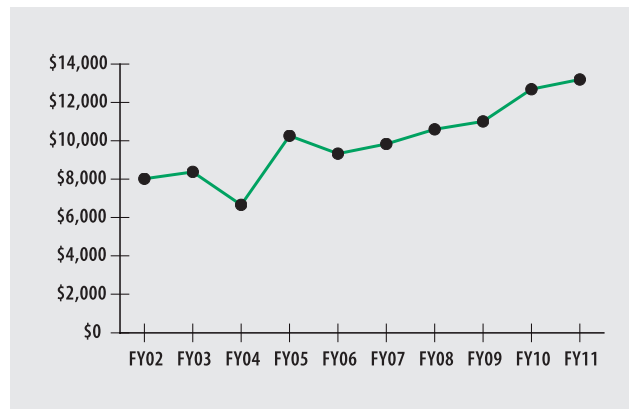


ACTUARIAL

- Funded Ratio 67.3%
- Date of Last Valuation 01/10
- Actuary Buck Consultants
- Assumed Rate of Return 8.00%
- Funding Schedule 4.5% Increasing
- Year Fully Funded 2023
- Unfunded Liability \$95.8 M
- Total Pension Appropriation (Fiscal 2011) \$13.2 M

	Active	Retired
• Number of Members	1,252	753
• Total Payroll/Benefit	\$53.5 M	\$17.0 M
• Average Salary/Benefit	\$42,800	\$22,500
• Average Age	NA	71
• Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	09/17/08
Period Covered	01/01/05-12/31/07

	2007	2006	2005
Annual Receipts	\$31.22 M	\$35.11 M	\$23.72 M
Annual Disbursements	\$17.29 M	\$16.40 M	\$14.84 M

EARNED INCOME OF DISABILITY RETIREES (2009)

Number of Disability Retirees	98
Number Who Reported Earnings	19
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2010 Return	15.50%
▶ 2010 Target	8.00%
▶ 2010 Market Value	\$188.6 M
▶ 2006-2010 (Annualized)	5.14%
▶ 1985-2010 (Annualized)	9.91%