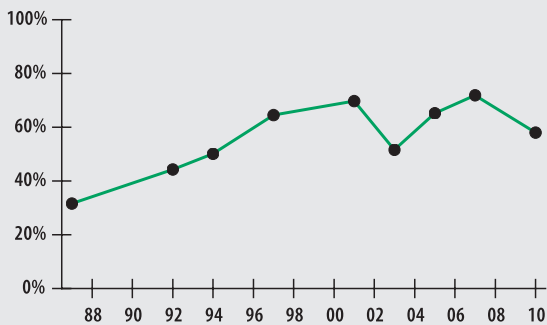
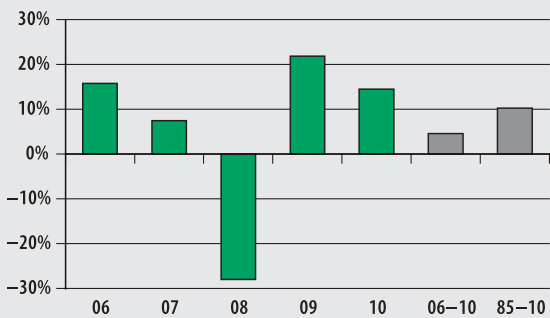


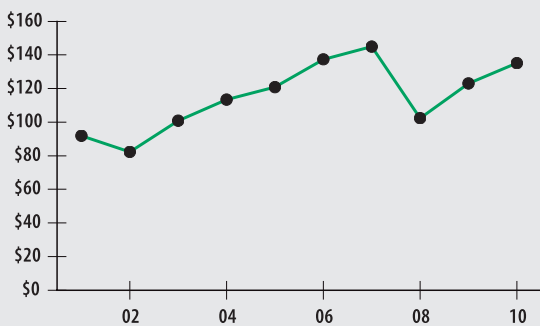
Funded Ratio (1987-2010)



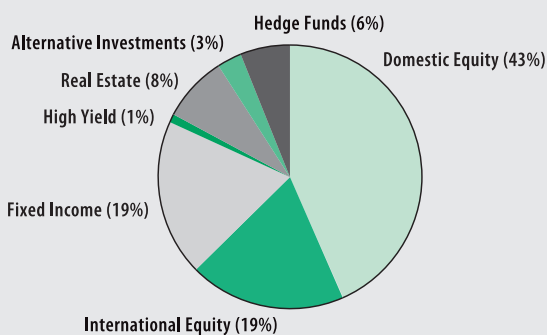
Investment Return (2006-2010, 5 Year and 26 Year Averages)



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



Asset Allocation (12/31/10)

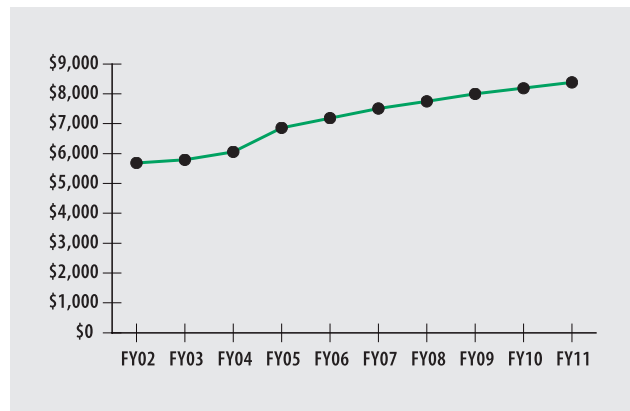


ACTUARIAL

• Funded Ratio	58.0%
• Date of Last Valuation	01/10
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	3.69% Increasing
• Year Fully Funded	2030
• Unfunded Liability	\$87.3 M
• Total Pension Appropriation (Fiscal 2011)	\$8.4 M

	Active	Retired
• Number of Members	804	640
• Total Payroll/Benefit	\$33.4 M	\$13.7 M
• Average Salary/Benefit	\$41,500	\$21,400
• Average Age	49	74
• Average Service	11.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	06/04/10
Period Covered	01/01/06-12/31/08

	2008	2007	2006
Annual Receipts	\$(28.32 M)	\$21.84 M	\$30.15 M
Annual Disbursements	\$14.48 M	\$14.05 M	\$13.80 M

EARNED INCOME OF DISABILITY RETIREES (2009)

Number of Disability Retirees	95
Number Who Reported Earnings	26
Number of Excess Earners	2
Total Amount of Refund Due	\$6,494.11

▶ 2010 Return	14.52%
▶ 2010 Target	8.00%
▶ 2010 Market Value	\$135.1 M
▶ 2006-2010 (Annualized)	4.59%
▶ 1985-2010 (Annualized)	10.27%