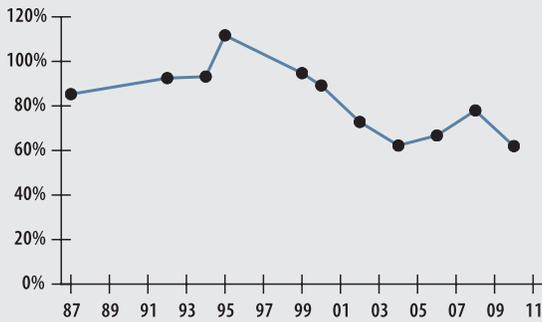
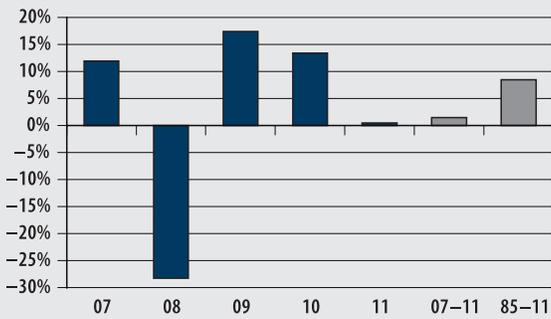


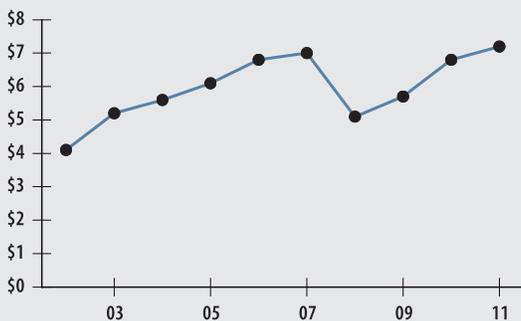
Funded Ratio (1987-2011)



Investment Return (2007-2011, 5 Year and 27 Year Averages)



Asset Growth (2002-2011) (Market Value in Millions)



Investment Return History

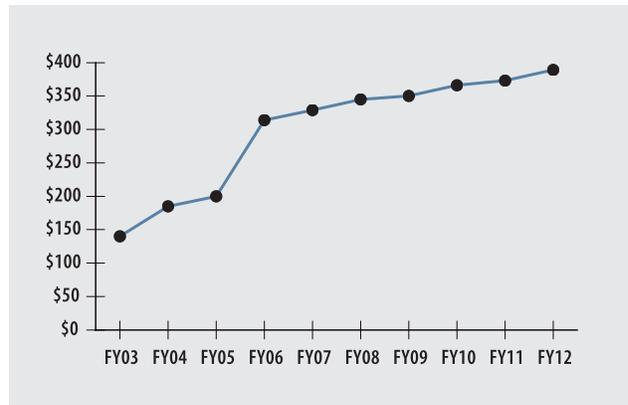
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
8.49%	8.81%	8.63%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
6.29%	5.59%	4.82%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
1.48%	4.45%	4.28%

ACTUARIAL

- Funded Ratio 62.0%
- Date of Last Valuation 01/10
- Actuary PERAC
- Assumed Rate of Return 8.00%
- Funding Schedule 4.0% Increasing
- Year Fully Funded 2035
- Unfunded Liability \$3.8 M
- Total Pension Appropriation (Fiscal 2012) \$389,000

	Active	Retired
• Number of Members	42	52
• Total Payroll/Benefit	\$1.8 M	\$0.7 M
• Average Salary/Benefit	\$43,600	\$14,000
• Average Age	52	78
• Average Service	12.2 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	02/16/11		
Period Covered	01/01/07-12/31/09		
	2009	2008	2007
Annual Receipts	\$1.44 M	\$(1.08 M)	\$1.02 M
Annual Disbursements	\$814,713	\$876,356	\$813,678

EARNED INCOME OF DISABILITY RETIREES (2010)

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

▶ 2011 Return	.53%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$7.2 M
▶ 2007-2011 (Annualized)	1.48%
▶ 1985-2011 (Annualized)	8.49%