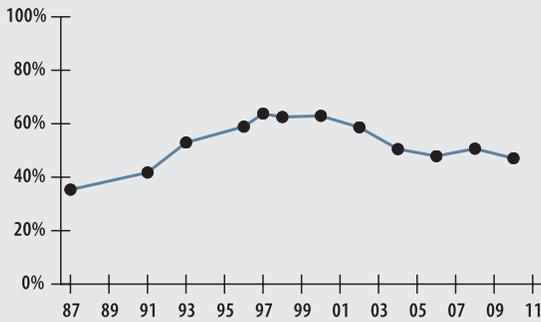
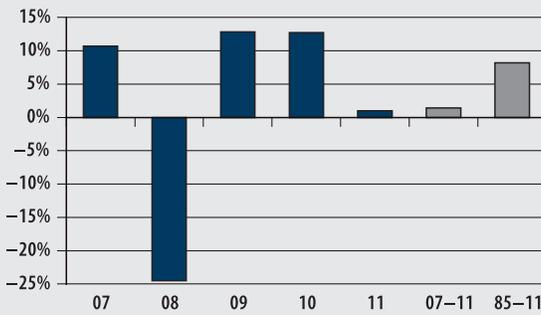


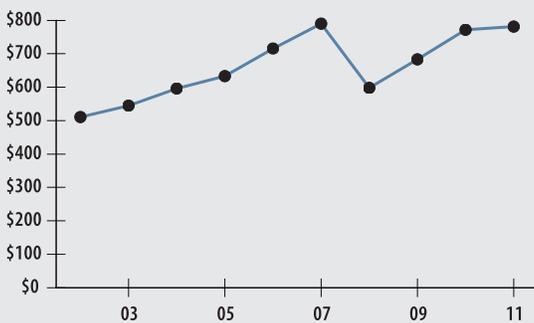
Funded Ratio (1987-2011)



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



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



Investment Return History

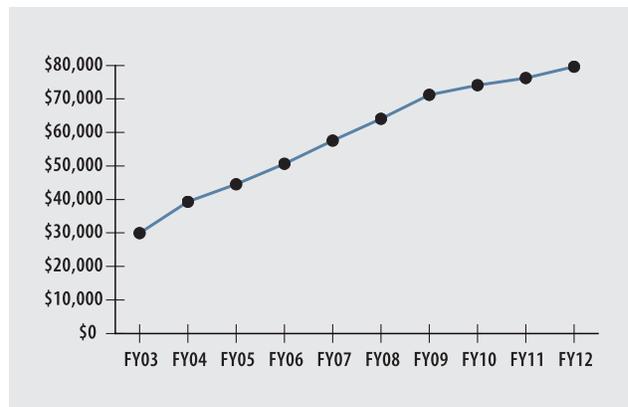
| <u>27 years 2011</u> | <u>26 years 2010</u> | <u>25 years 2009</u> |
|----------------------|----------------------|----------------------|
| 8.21% | 8.50% | 8.33% |
| <u>10 years 2011</u> | <u>10 years 2010</u> | <u>10 years 2009</u> |
| 4.42% | 4.10% | 2.88% |
| <u>5 years 2011</u> | <u>5 years 2010</u> | <u>5 years 2009</u> |
| 1.43% | 3.82% | 2.83% |

ACTUARIAL

| | |
|---|------------------------|
| • Funded Ratio | 47.1% |
| • Date of Last Valuation | 01/10 |
| • Actuary | Segal |
| • Assumed Rate of Return | 8.12% |
| • Funding Schedule | 4.75% Total Increasing |
| • Year Fully Funded | 2035 |
| • Unfunded Liability | \$922.4 M |
| • Total Pension Appropriation (Fiscal 2012) | \$79.6 M |

| | Active | Retired |
|--------------------------|---------------|----------------|
| • Number of Members | 8,946 | 4,833 |
| • Total Payroll/Benefit | \$367.1 M | \$91.7 M |
| • Average Salary/Benefit | \$41,000 | \$19,000 |
| • Average Age | 48 | NA |
| • Average Service | 10.6 years | NA |

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

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

| | 2010 | 2009 | 2008 |
|----------------------|-------------|-------------|-------------|
| Annual Receipts | \$203.90 M | \$200.56 M | \$(96.45 M) |
| Annual Disbursements | \$111.74 M | \$107.05 M | \$104.03 M |

EARNED INCOME OF DISABILITY RETIREES (2010)

| | |
|-------------------------------|----------|
| Number of Disability Retirees | 449 |
| Number Who Reported Earnings | 127 |
| Number of Excess Earners | 8 |
| Total Amount of Refund Due | \$70,716 |

| | |
|--------------------------|-----------|
| ▶ 2011 Return | .98% |
| ▶ 2011 Target | 7.70% |
| ▶ 2011 Market Value | \$781.2 M |
| ▶ 2007-2011 (Annualized) | 1.43% |
| ▶ 1985-2011 (Annualized) | 8.21% |