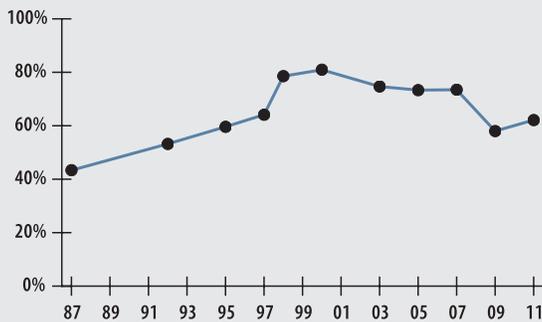
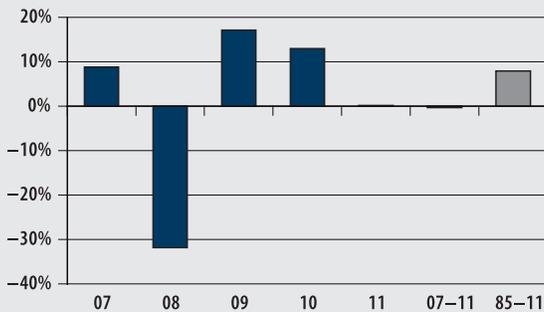


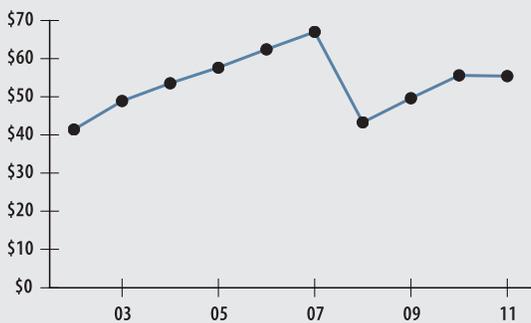
Funded Ratio (1987-2011)



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



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



Investment Return History

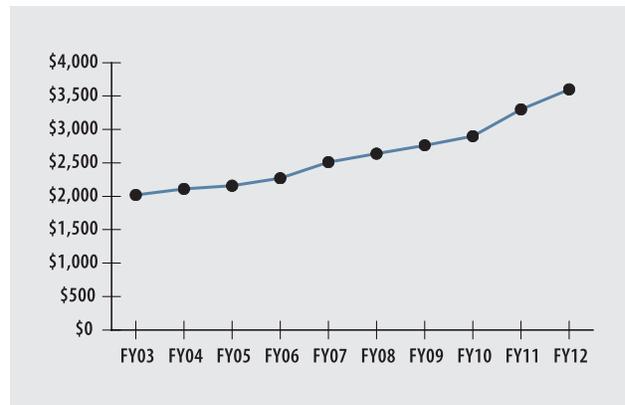
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
7.95%	8.26%	8.08%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
4.49%	4.40%	3.86%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
-0.31%	1.54%	0.91%

ACTUARIAL

• Funded Ratio	62.1%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2037
• Unfunded Liability	\$37.3 M
• Total Pension Appropriation (Fiscal 2012)	\$3.6 M

	Active	Retired
• Number of Members	441	274
• Total Payroll/Benefit	\$17.7 M	\$5.0 M
• Average Salary/Benefit	\$40,100	\$18,300
• Average Age	49	75
• Average Service	12.8 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	07/13/10
Period Covered	01/01/07-12/31/09

	2009	2008	2007
Annual Receipts	\$12.11 M	\$(17.26 M)	\$9.63 M
Annual Disbursements	\$5.69 M	\$5.55 M	\$5.40 M

EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	32
Number Who Reported Earnings	12
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.17%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$55.4 M
▶ 2007-2011 (Annualized)	-.31%
▶ 1985-2011 (Annualized)	7.95%