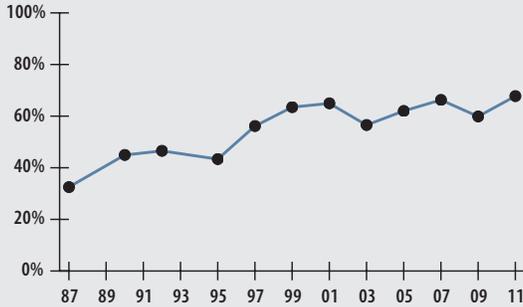
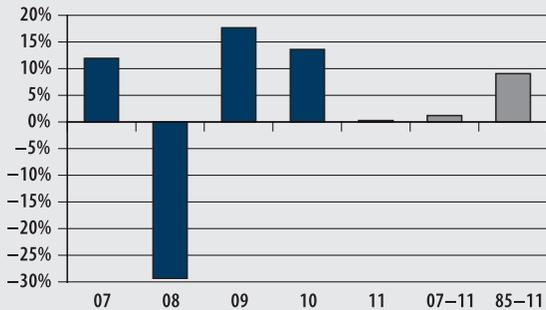


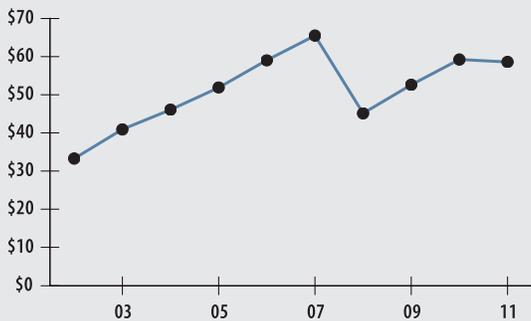
Funded Ratio (1987-2011)



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



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



Investment Return History

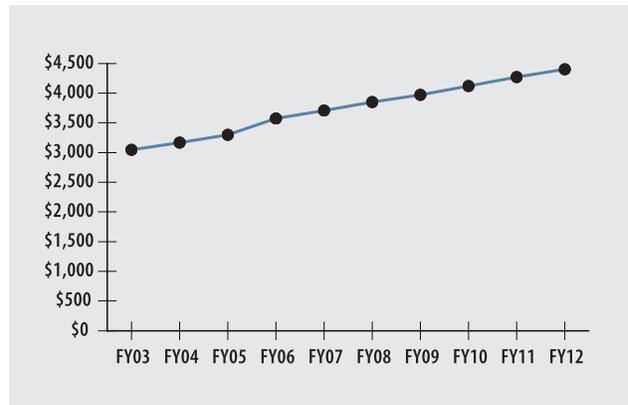
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
9.11%	9.46%	9.30%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
6.26%	5.66%	4.20%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
1.20%	4.33%	4.17%

ACTUARIAL

• Funded Ratio	67.8%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2024
• Unfunded Liability	\$31.9 M
• Total Pension Appropriation (Fiscal 2012)	\$4.4 M

	Active	Retired
• Number of Members	342	282
• Total Payroll/Benefit	\$15.1 M	\$6.1 M
• Average Salary/Benefit	\$44,100	\$21,600
• Average Age	48	74
• Average Service	12.8 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	03/25/10	
Period Covered	01/01/07-12/31/08	
	2008	2007
Annual Receipts	\$(13.20 M)	\$12.53 M
Annual Disbursements	\$6.41 M	\$6.30 M

EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	40
Number Who Reported Earnings	10
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.29%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$58.6 M
▶ 2007-2011 (Annualized)	1.20%
▶ 1985-2011 (Annualized)	9.11%