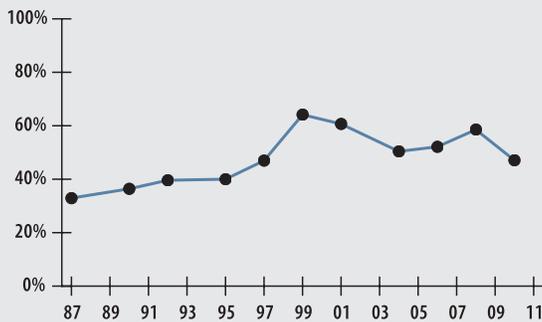
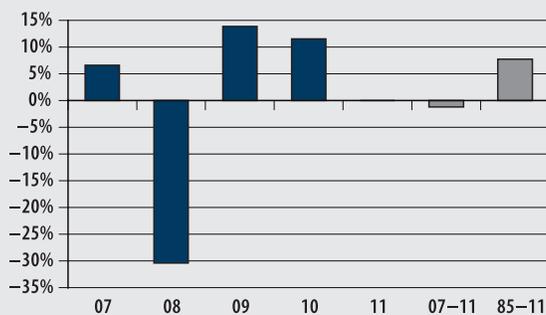


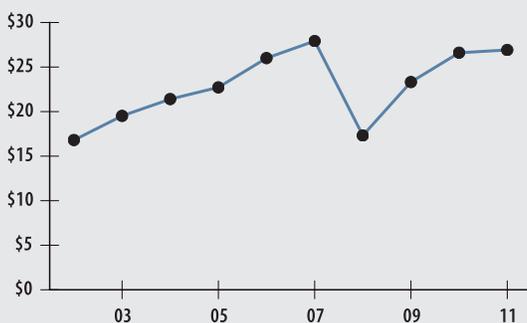
## Funded Ratio (1987-2011)



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



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



## Investment Return History

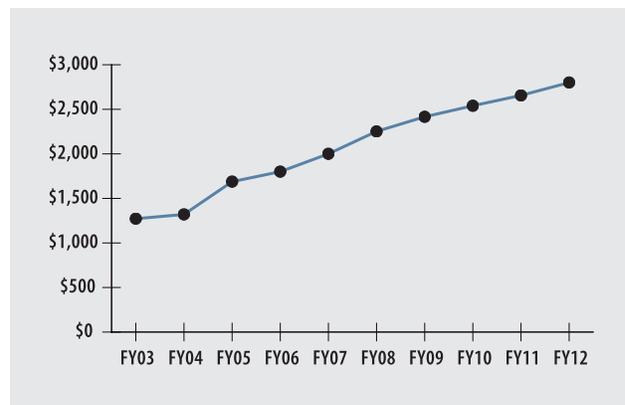
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
7.77%	8.08%	7.94%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
3.40%	3.18%	3.07%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
-1.16%	1.32%	0.22%

## ACTUARIAL

• Funded Ratio	47.1%
• Date of Last Valuation	01/10
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing Phase-in
• Year Fully Funded	2040
• Unfunded Liability	\$28.9 M
• Total Pension Appropriation (Fiscal 2012)	\$2.8 M

	Active	Retired
• Number of Members	340	166
• Total Payroll/Benefit	\$12.6 M	\$2.8 M
• Average Salary/Benefit	\$37,200	\$16,700
• Average Age	46	73
• Average Service	9.9 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## AUDIT

Date of Last Audit	04/21/11
Period Covered	01/01/07-12/31/09

	2009	2008	2007
Annual Receipts	\$6.07 M	\$(3.99 M)	\$5.08 M
Annual Disbursements	\$3.38 M	\$3.28 M	\$3.09 M

## EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	16
Number Who Reported Earnings	7
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.02%
▶ 2011 Target	7.70%
▶ 2011 Market Value	\$26.9 M
▶ 2007-2011 (Annualized)	-1.16%
▶ 1985-2011 (Annualized)	7.77%