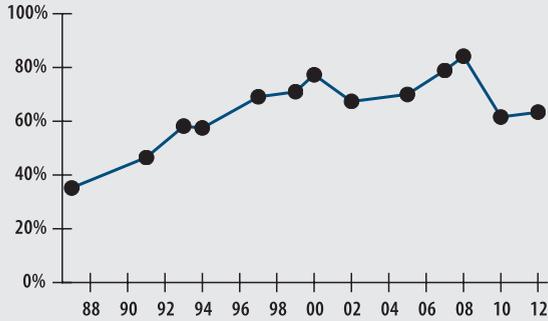
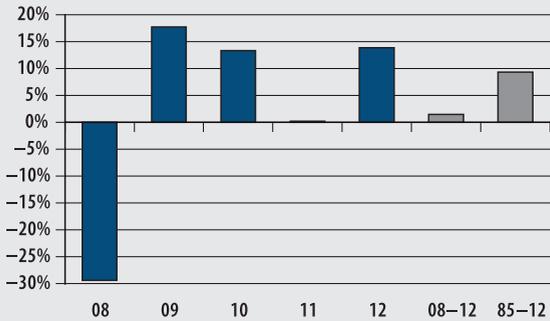


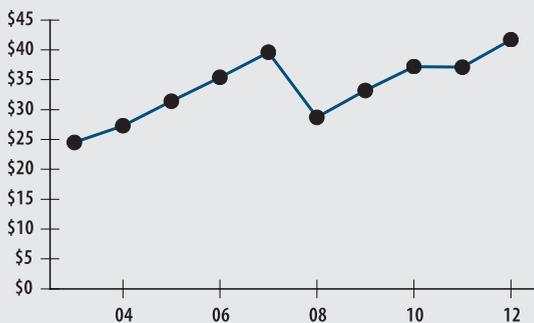
**Funded Ratio (1987-2012)**



**Investment Return (2008-2012, 5 Year and 28 Year Averages)**



**Asset Growth (2003-2012) (Market Value in Millions)**



**Investment Return History**

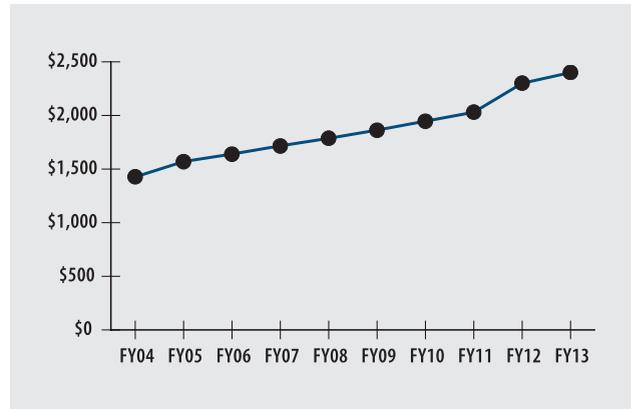
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.38%	9.22%	9.58%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.57%	6.21%	5.62%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.47%	1.12%	4.23%

**ACTUARIAL**

• Funded Ratio	63.4%
• Date of Last Valuation	01/12
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2032
• Unfunded Liability	\$21.5 M
• Total Pension Appropriation (Fiscal 2013)	\$2.4 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	255	175
• Total Payroll/Benefit	\$10.4 M	\$3.1 M
• Average Salary/Benefit	\$40,900	\$17,600
• Average Age	48	72
• Average Service	13 years	NA

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



**AUDIT**

Date of Last Audit	11/09/10		
Period Covered	01/01/07-12/31/09		
	<b>2009</b>	<b>2008</b>	<b>2007</b>
Annual Receipts	\$7.95 M	\$(8.64 M)	\$7.31 M
Annual Disbursements	\$3.42 M	\$3.13 M	\$3.13 M

**EARNED INCOME OF DISABILITY RETIREES (2011)**

Number of Disability Retirees	23
Number Who Reported Earnings	9
Number of Excess Earners	1
Total Amount of Refund Due	\$1,308

▶ 2012 Return	<b>13.89%</b>
▶ Assumed Rate of Return	<b>8.00%</b>
▶ 2012 Market Value	<b>\$41.7 M</b>
▶ 2008-2012 (Annualized)	<b>1.47%</b>
▶ 1985-2012 (Annualized)	<b>9.38%</b>