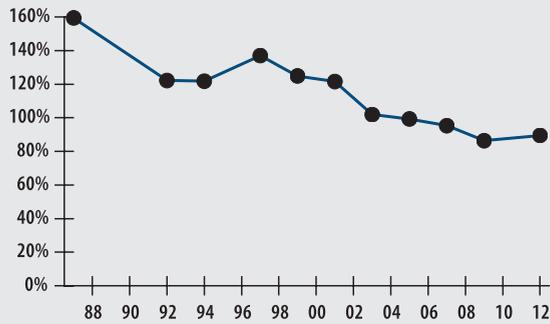
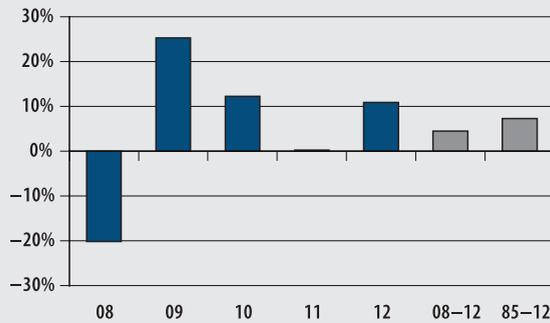


Funded Ratio (1987-2012)



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



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



Investment Return History

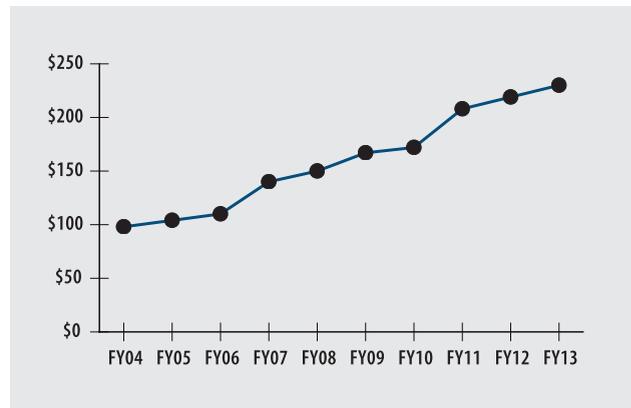
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
7.34%	7.21%	7.49%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
6.25%	4.82%	4.07%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
4.55%	4.12%	5.93%

ACTUARIAL

• Funded Ratio	89.5%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$1.2 M
• Total Pension Appropriation (Fiscal 2013)	\$230,000

	Active	Retired
• Number of Members	40	22
• Total Payroll/Benefit	\$2.4 M	\$0.4 M
• Average Salary/Benefit	\$59,400	\$19,400
• Average Age	52	74
• Average Service	17.3 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

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

	2009	2008	2007
Annual Receipts	\$2.31 M	\$(1.34 M)	\$1.18 M
Annual Disbursements	\$514,784	\$461,496	\$450,550

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	2
Number Who Reported Earnings	0
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	10.91%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$11.6 M
▶ 2008-2012 (Annualized)	4.55%
▶ 1985-2012 (Annualized)	7.34%