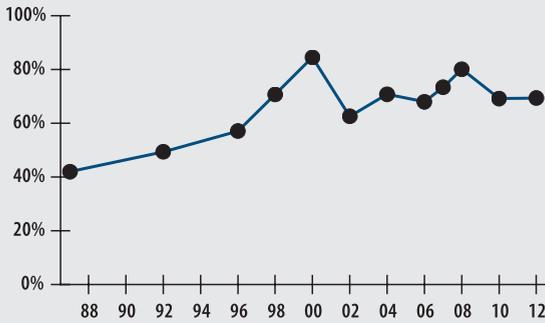
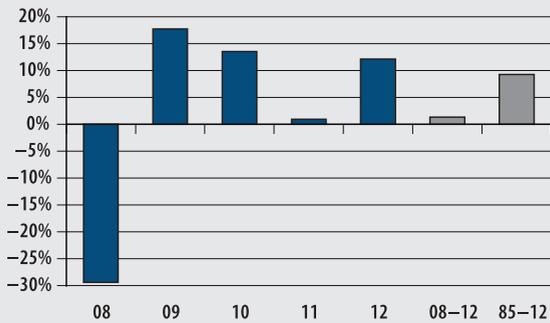


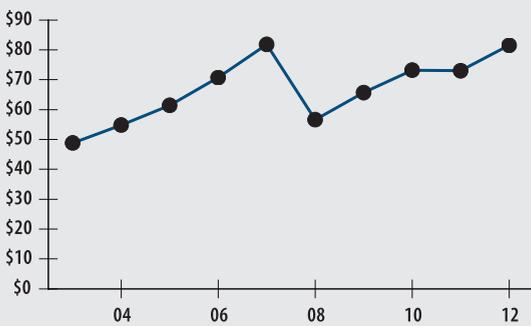
Funded Ratio (1987-2012)



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



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



Investment Return History

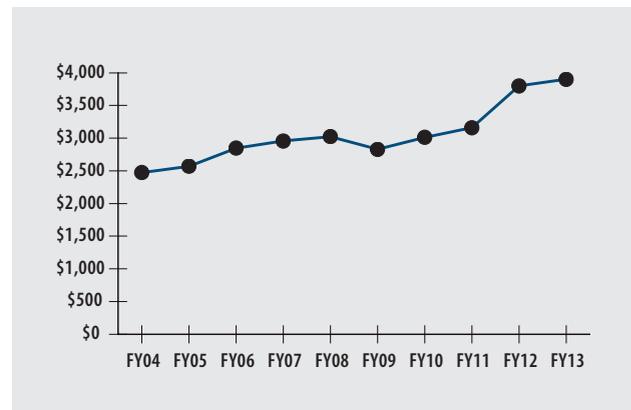
| <u>28 years 2012</u> | <u>27 years 2011</u> | <u>26 years 2010</u> |
|----------------------|----------------------|----------------------|
| 9.31% | 9.21% | 9.54% |
| <u>10 years 2012</u> | <u>10 years 2011</u> | <u>10 years 2010</u> |
| 8.60% | 6.35% | 5.68% |
| <u>5 years 2012</u> | <u>5 years 2011</u> | <u>5 years 2010</u> |
| 1.35% | 1.32% | 4.34% |

ACTUARIAL

| | |
|---|-----------------------|
| • Funded Ratio | 69.4% |
| • Date of Last Valuation | 01/12 |
| • Actuary | KMS Actuaries |
| • Assumed Rate of Return | 8.00% |
| • Funding Schedule | 3.4% Total Increasing |
| • Year Fully Funded | 2032 |
| • Unfunded Liability | \$35.1 M |
| • Total Pension Appropriation (Fiscal 2013) | \$3.9 M |

| | Active | Retired |
|--------------------------|---------------|----------------|
| • Number of Members | 533 | 285 |
| • Total Payroll/Benefit | \$23.3 M | \$6.4 M |
| • Average Salary/Benefit | \$43,700 | \$22,500 |
| • Average Age | 49 | 73 |
| • Average Service | 10.7 years | NA |

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

| | |
|----------------------|--|
| Date of Last Audit | 02/06/13 |
| Period Covered | 01/01/09-12/31/11 |
| Annual Receipts | 2011 \$7.26 M 2010 \$14.40 M 2009 \$15.55 M |
| Annual Disbursements | \$7.10 M \$6.88 M \$6.47 M |

EARNED INCOME OF DISABILITY RETIREES (2011)

| | |
|-------------------------------|-----|
| Number of Disability Retirees | 14 |
| Number Who Reported Earnings | 3 |
| Number of Excess Earners | 0 |
| Total Amount of Refund Due | \$0 |

| | |
|--------------------------|-----------------|
| ▶ 2012 Return | 12.19% |
| ▶ Assumed Rate of Return | 8.00% |
| ▶ 2012 Market Value | \$81.5 M |
| ▶ 2008-2012 (Annualized) | 1.35% |
| ▶ 1985-2012 (Annualized) | 9.31% |