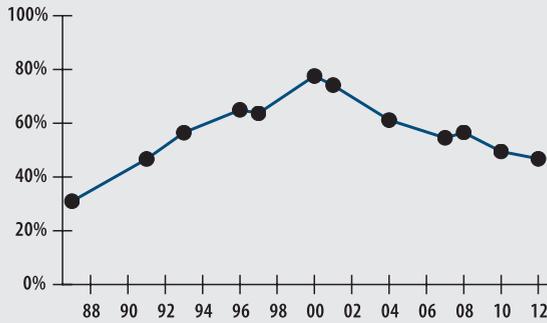
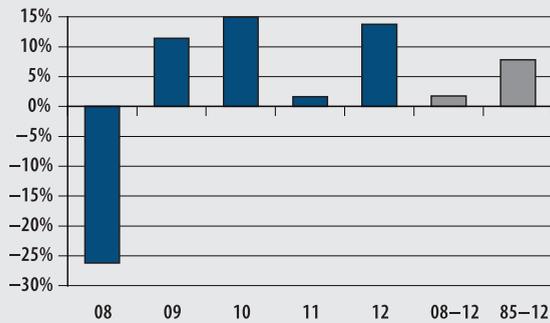


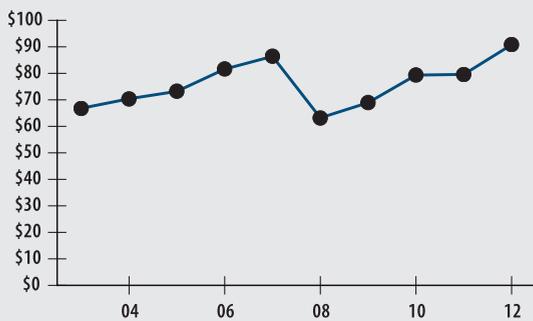
**Funded Ratio (1987-2012)**



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



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



**Investment Return History**

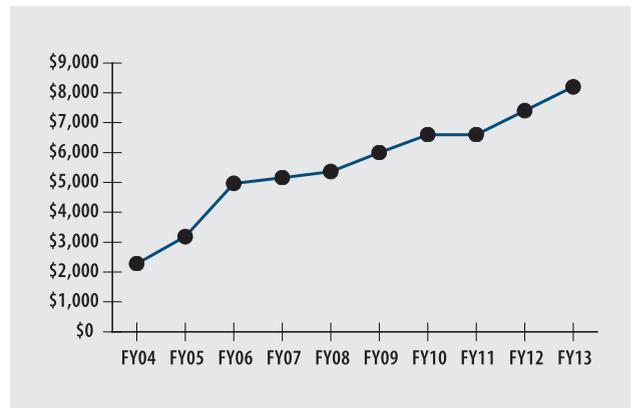
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
7.83%	7.61%	7.85%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
6.10%	3.78%	3.17%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.79%	0.53%	2.46%

**ACTUARIAL**

• Funded Ratio	46.8%
• Date of Last Valuation	01/12
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing Phase-in
• Year Fully Funded	2032
• Unfunded Liability	\$98.4 M
• Total Pension Appropriation (Fiscal 2013)	\$8.2 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	603	421
• Total Payroll/Benefit	\$29.4 M	\$10.1 M
• Average Salary/Benefit	\$48,800	\$23,900
• Average Age	47	72
• Average Service	13.7 years	NA

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



**AUDIT**

Date of Last Audit	04/12/12
Period Covered	01/01/09-12/31/10
Annual Receipts	<b>2010</b> \$20.38 M
Annual Disbursements	<b>2009</b> \$16.61 M
	\$10.36 M
	\$9.81 M

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

Number of Disability Retirees	54
Number Who Reported Earnings	15
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ <b>2012 Return</b>	<b>13.74%</b>
▶ <b>Assumed Rate of Return</b>	<b>8.00%</b>
▶ <b>2012 Market Value</b>	<b>\$90.8 M</b>
▶ <b>2008-2012 (Annualized)</b>	<b>1.79%</b>
▶ <b>1985-2012 (Annualized)</b>	<b>7.83%</b>