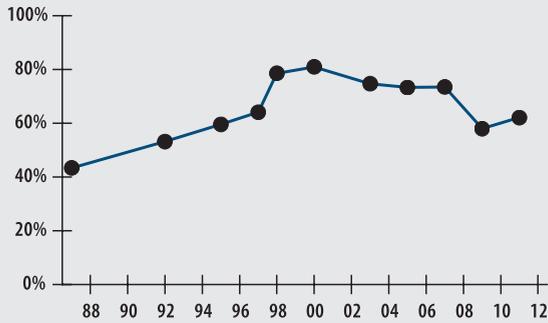
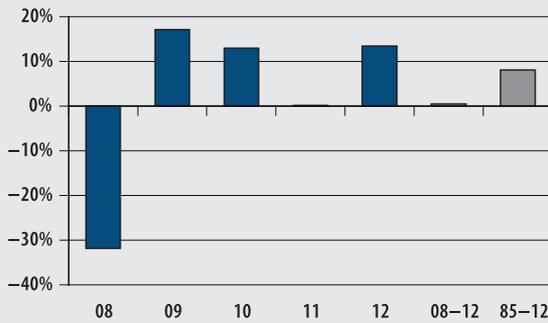


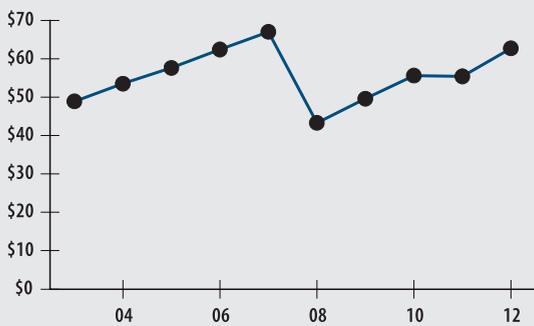
**Funded Ratio (1987-2012)**



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



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



**Investment Return History**

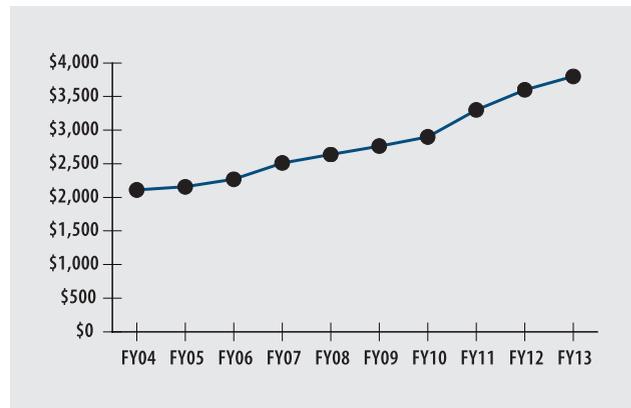
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.15%	7.95%	8.26%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
6.11%	4.49%	4.40%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
0.52%	-0.31%	1.54%

**ACTUARIAL**

• Funded Ratio	62.1%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2037
• Unfunded Liability	\$37.3 M
• Total Pension Appropriation (Fiscal 2013)	\$3.8 M

	<b>Active</b>	<b>Retired</b>
• Number of Members	441	274
• Total Payroll/Benefit	\$17.7 M	\$5.0 M
• Average Salary/Benefit	\$40,100	\$18,300
• Average Age	49	75
• Average Service	12.8 years	NA

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



**AUDIT**

Date of Last Audit	07/13/10
Period Covered	01/01/07-12/31/09

	<b>2009</b>	<b>2008</b>	<b>2007</b>
Annual Receipts	\$12.11 M	\$(17.26 M)	\$9.63 M
Annual Disbursements	\$5.69 M	\$5.55 M	\$5.40 M

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

Number of Disability Retirees	30
Number Who Reported Earnings	12
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	<b>13.46%</b>
▶ Assumed Rate of Return	<b>8.00%</b>
▶ 2012 Market Value	<b>\$62.7 M</b>
▶ 2008-2012 (Annualized)	<b>.52%</b>
▶ 1985-2012 (Annualized)	<b>8.15%</b>