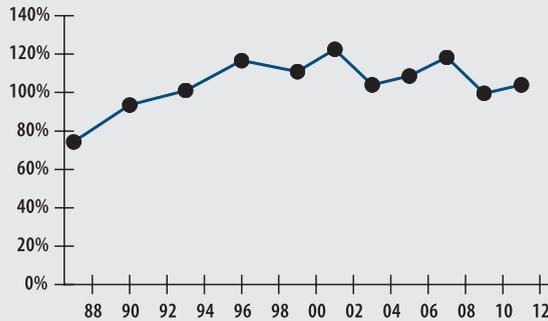
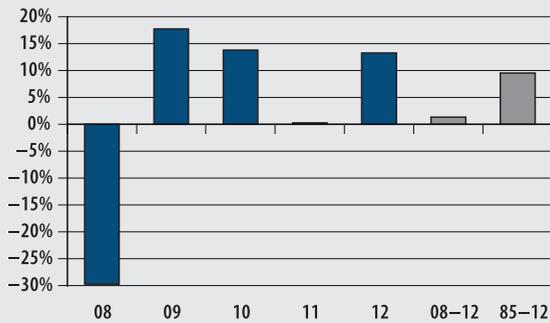


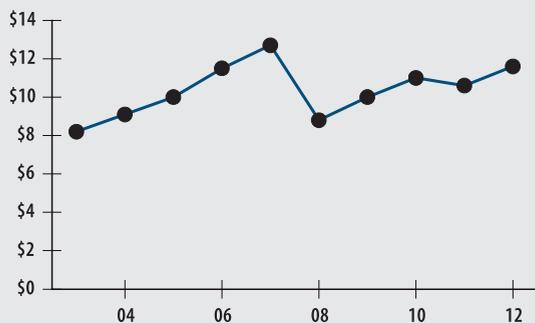
Funded Ratio (1987-2012)



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



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



Investment Return History

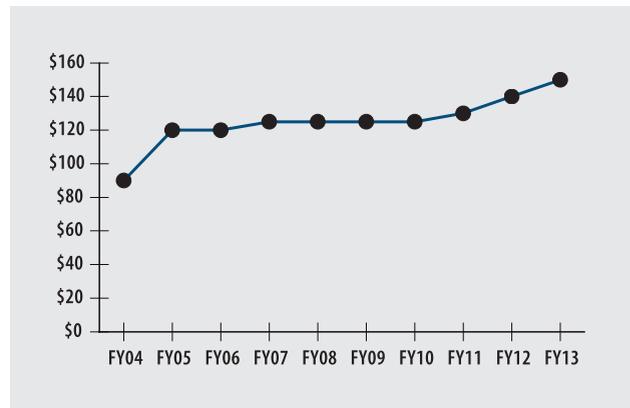
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.59%	9.46%	9.83%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.68%	6.32%	5.71%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.39%	1.17%	4.32%

ACTUARIAL

• Funded Ratio	104.0%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	Fully Funded
• Year Fully Funded	NA
• Unfunded Liability	-\$0.5 M
• Total Pension Appropriation (Fiscal 2013)	\$150,000

	Active	Retired
• Number of Members	48	37
• Total Payroll/Benefit	\$2.2 M	\$0.8 M
• Average Salary/Benefit	\$46,600	\$20,400
• Average Age	47	73
• Average Service	9.9 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	08/24/11
Period Covered	01/01/08-12/31/10

	2010	2009	2008
Annual Receipts	\$1.82 M	\$1.92 M	\$(3.29 M)
Annual Disbursements	\$780,297	\$698,729	\$641,616

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	1
Number Who Reported Earnings	0
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	13.32%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$11.6 M
▶ 2008-2012 (Annualized)	1.39%
▶ 1985-2012 (Annualized)	9.59%