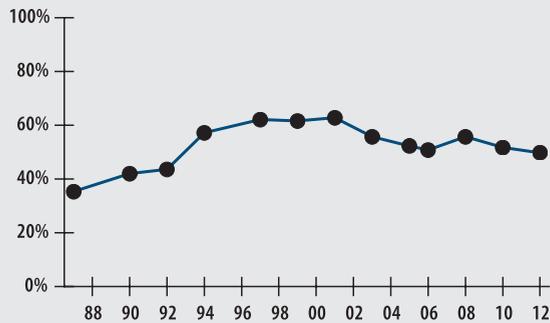
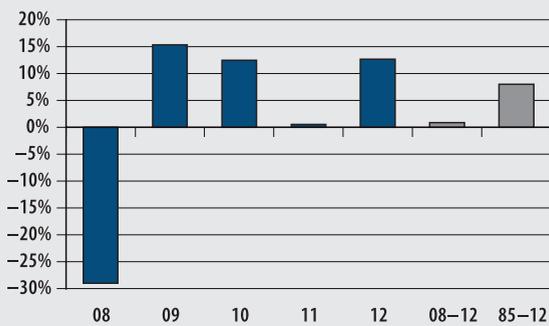


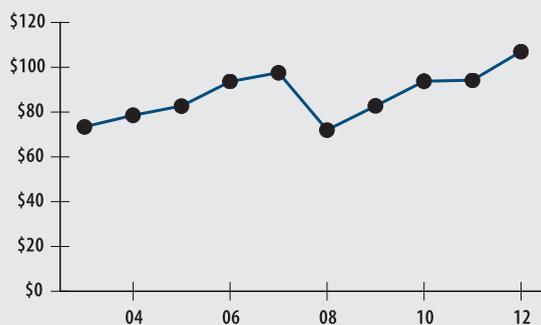
Funded Ratio (1987-2012)



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



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



Investment Return History

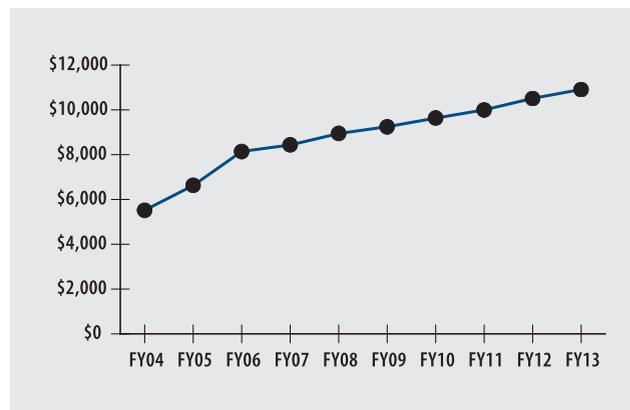
| <u>28 years 2012</u> | <u>27 years 2011</u> | <u>26 years 2010</u> |
|----------------------|----------------------|----------------------|
| 8.06% | 7.90% | 8.19% |
| <u>10 years 2012</u> | <u>10 years 2011</u> | <u>10 years 2010</u> |
| 6.03% | 3.84% | 3.60% |
| <u>5 years 2012</u> | <u>5 years 2011</u> | <u>5 years 2010</u> |
| 0.90% | 0.00% | 2.73% |

ACTUARIAL

| | |
|---|-----------------------|
| • Funded Ratio | 49.8% |
| • Date of Last Valuation | 01/12 |
| • Actuary | Segal |
| • Assumed Rate of Return | 8.00% |
| • Funding Schedule | 4.5% Total Increasing |
| • Year Fully Funded | 2032 |
| • Unfunded Liability | \$107.5 M |
| • Total Pension Appropriation (Fiscal 2013) | \$10.9 M |

| | Active | Retired |
|--------------------------|---------------|----------------|
| • Number of Members | 804 | 581 |
| • Total Payroll/Benefit | \$37.1 M | \$12.4 M |
| • Average Salary/Benefit | \$46,100 | \$21,400 |
| • Average Age | 49 | NA |
| • Average Service | 12.3 years | NA |

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

| | |
|----------------------|---|
| Date of Last Audit | 01/13/11 |
| Period Covered | 01/01/08-12/31/09 |
| Annual Receipts | 2009 \$24.45 M 2008 \$(15.58 M) |
| Annual Disbursements | \$13.39 M \$12.89 M |

EARNED INCOME OF DISABILITY RETIREES (2011)

| | |
|-------------------------------|-----|
| Number of Disability Retirees | 65 |
| Number Who Reported Earnings | 11 |
| Number of Excess Earners | 0 |
| Total Amount of Refund Due | \$0 |

| | |
|---------------------------------|------------------|
| ▶ 2012 Return | 12.73% |
| ▶ Assumed Rate of Return | 8.00% |
| ▶ 2012 Market Value | \$106.9 M |
| ▶ 2008-2012 (Annualized) | .90% |
| ▶ 1985-2012 (Annualized) | 8.06% |