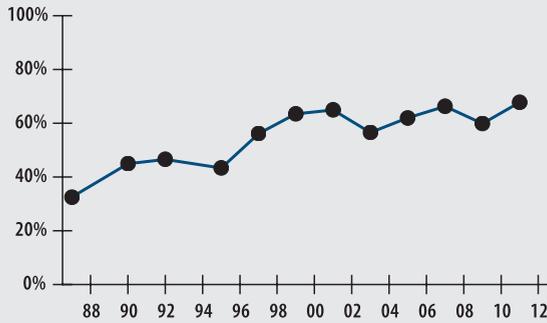
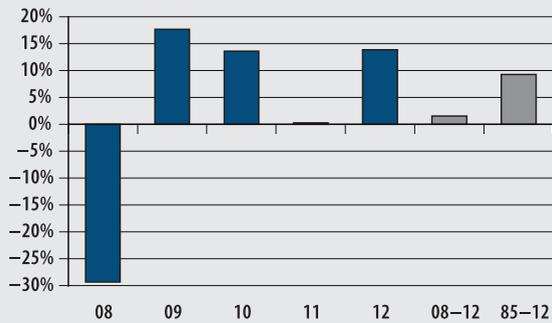


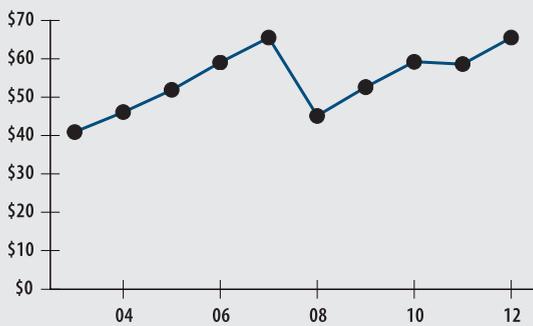
Funded Ratio (1987-2012)



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



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



Investment Return History

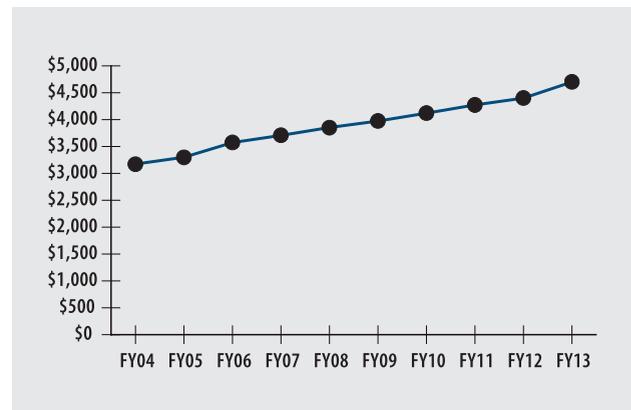
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.28%	9.11%	9.46%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.65%	6.26%	5.66%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.54%	1.20%	4.33%

ACTUARIAL

• Funded Ratio	67.8%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2024
• Unfunded Liability	\$31.9 M
• Total Pension Appropriation (Fiscal 2013)	\$4.7 M

	Active	Retired
• Number of Members	342	282
• Total Payroll/Benefit	\$15.1 M	\$6.1 M
• Average Salary/Benefit	\$44,100	\$21,600
• Average Age	48	74
• Average Service	12.8 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	11/13/12		
Period Covered	01/01/09-12/31/11		
	2011	2010	2009
Annual Receipts	\$6.30 M	\$13.38 M	\$13.99 M
Annual Disbursements	\$6.83 M	\$6.68 M	\$6.64 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	37
Number Who Reported Earnings	9
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2012 Return	13.87%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$65.5 M
▶ 2008-2012 (Annualized)	1.54%
▶ 1985-2012 (Annualized)	9.28%