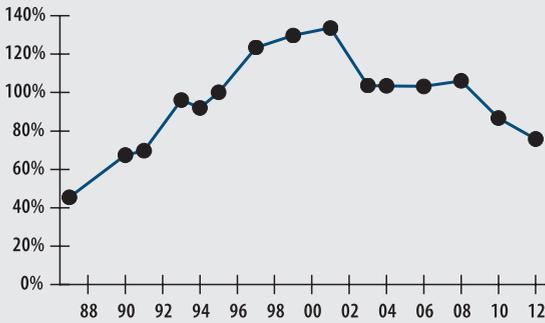
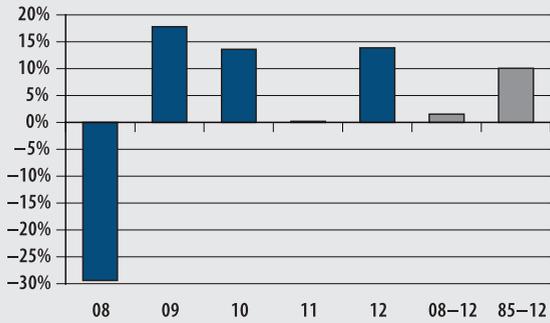


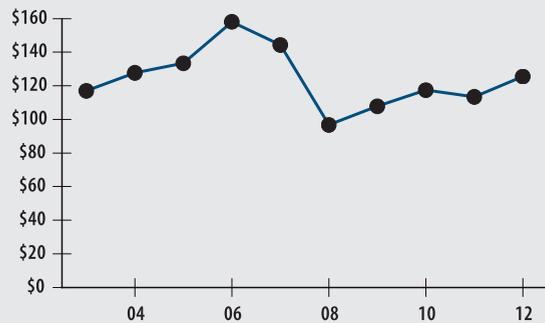
Funded Ratio (1987-2012)



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



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



Investment Return History

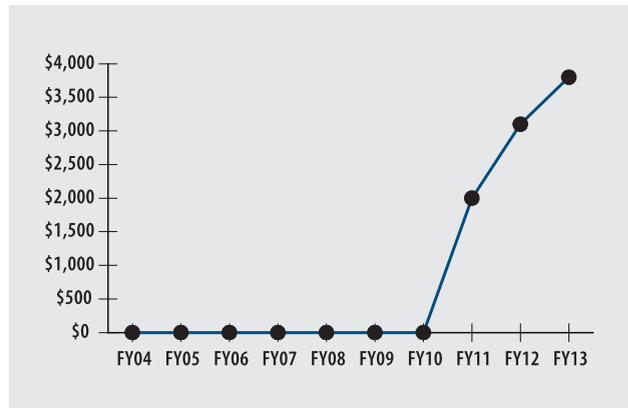
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
10.11%	9.97%	10.37%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
7.37%	5.36%	4.80%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.55%	0.55%	3.57%

ACTUARIAL

- Funded Ratio 75.8%
- Date of Last Valuation 01/12
- Actuary Segal
- Assumed Rate of Return 7.75%
- Funding Schedule 4.5% Increasing Phase-in
- Year Fully Funded 2030
- Unfunded Liability \$40.0 M
- Total Pension Appropriation (Fiscal 2013) \$3.8 M

	Active	Retired
• Number of Members	669	406
• Total Payroll/Benefit	\$33.9 M	\$9.2 M
• Average Salary/Benefit	\$50,700	\$22,600
• Average Age	45	NA
• Average Service	10.8 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	12/05/12
Period Covered	01/01/09-12/31/11

	2011	2010	2009
Annual Receipts	\$7.17 M	\$19.67 M	\$21.11 M
Annual Disbursements	\$10.81 M	\$10.22 M	\$9.68 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	33
Number Who Reported Earnings	6
Number of Excess Earners	1
Total Amount of Refund Due	\$3,176

▶ 2012 Return	13.93%
▶ Assumed Rate of Return	7.75%
▶ 2012 Market Value	\$125.5 M
▶ 2008-2012 (Annualized)	1.55%
▶ 1985-2012 (Annualized)	10.11%