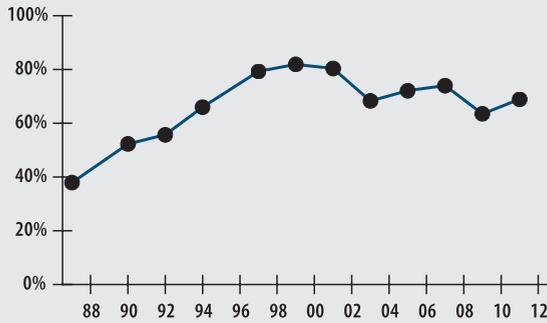
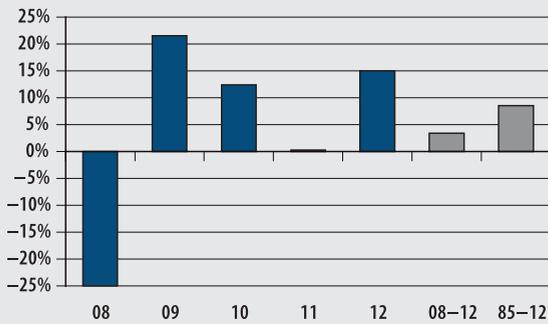


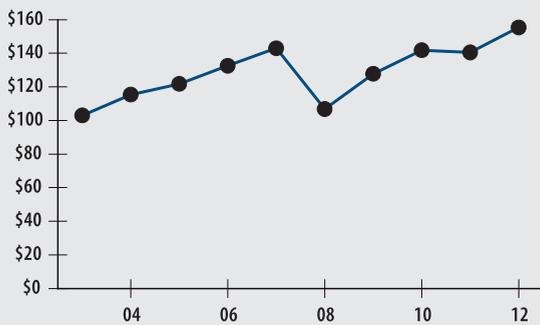
Funded Ratio (1987-2012)



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



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



Investment Return History

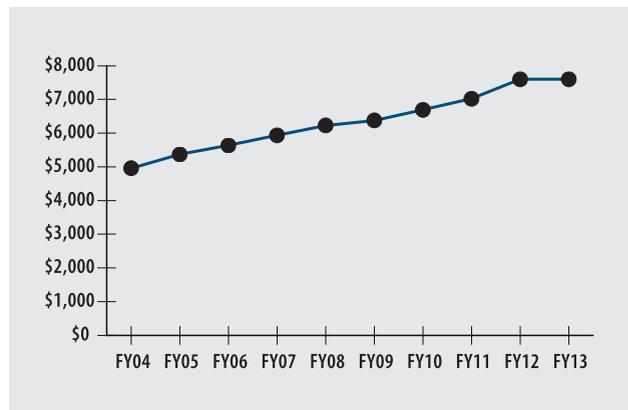
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.59%	8.36%	8.68%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
7.21%	4.31%	3.96%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
3.41%	1.94%	4.14%

ACTUARIAL

• Funded Ratio	68.9%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.0% Increasing
• Year Fully Funded	2032
• Unfunded Liability	\$66.7 M
• Total Pension Appropriation (Fiscal 2013)	\$7.6 M

	Active	Retired
• Number of Members	894	553
• Total Payroll/Benefit	\$35.6 M	\$11.2 M
• Average Salary/Benefit	\$39,900	\$20,300
• Average Age	49	72
• Average Service	12.9 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	05/16/13
Period Covered	01/01/10-12/31/11
Annual Receipts	2011 \$12.06 M
Annual Disbursements	2010 \$26.73 M
	2011 \$13.37 M
	2010 \$12.72 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	61
Number Who Reported Earnings	16
Number of Excess Earners	1
Total Amount of Refund Due	\$3,525

▶ 2012 Return	15.04%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$155.4 M
▶ 2008-2012 (Annualized)	3.41%
▶ 1985-2012 (Annualized)	8.59%