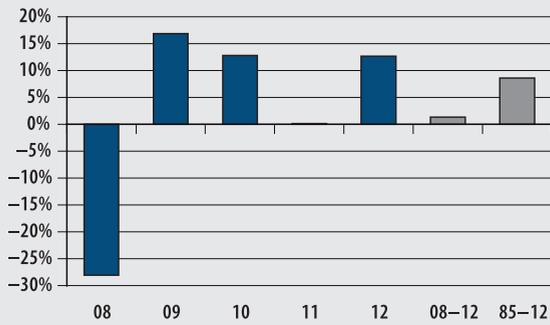


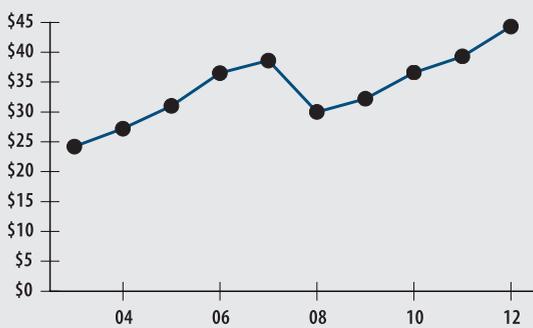
Funded Ratio (1987-2012)



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



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



Investment Return History

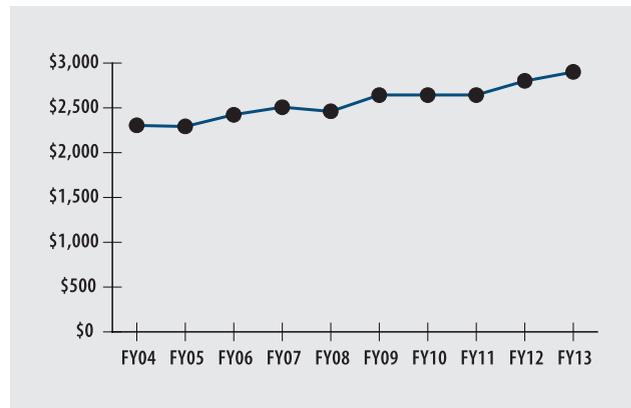
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
8.65%	8.50%	8.84%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
7.78%	5.14%	4.98%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
1.39%	1.23%	4.21%

ACTUARIAL

• Funded Ratio	73.1%
• Date of Last Valuation	01/11
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	2.0% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$15.4 M
• Total Pension Appropriation (Fiscal 2013)	\$2.9 M

	Active	Retired
• Number of Members	247	169
• Total Payroll/Benefit	\$10.0 M	\$3.1 M
• Average Salary/Benefit	\$40,600	\$18,300
• Average Age	50	75
• Average Service	12.9 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	06/10/13		
Period Covered	01/01/09-12/31/11		
Annual Receipts	2011 \$4.19 M	2010 \$8.03 M	2009 \$8.48 M
Annual Disbursements	\$3.98 M	\$3.74 M	\$3.75 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	19
Number Who Reported Earnings	3
Number of Excess Earners	1
Total Amount of Refund Due	\$3,806

▶ 2012 Return	12.71%
▶ Assumed Rate of Return	8.00%
▶ 2012 Market Value	\$44.3 M
▶ 2008-2012 (Annualized)	1.39%
▶ 1985-2012 (Annualized)	8.65%