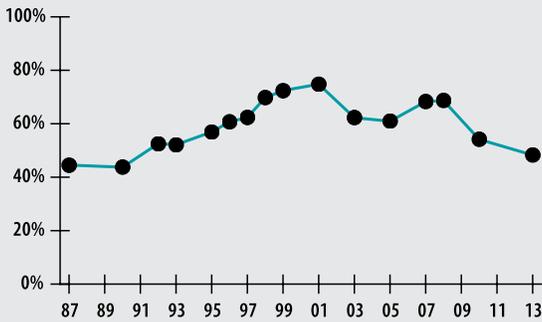
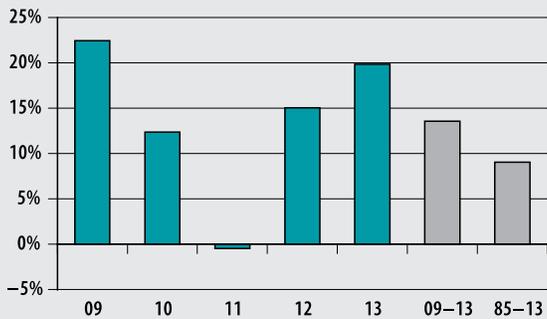


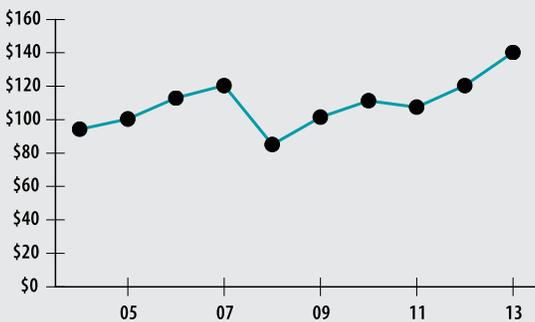
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

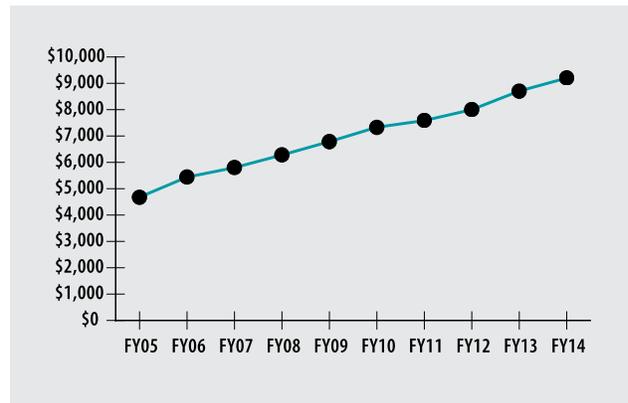
<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
9.07%	8.71%	8.48%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
7.33%	7.58%	4.99%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
13.56%	2.59%	1.35%

ACTUARIAL

▶ Funded Ratio	48.3%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	8.0% Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$127.7 M
▶ Total Pension Appropriation (Fiscal 2014)	\$9.2 M

	ACTIVE	RETIRED
▶ Number of Members	877	626
▶ Total Payroll/Benefit	\$35.7 M	\$14.1 M
▶ Average Salary/Benefit	\$40,800	\$22,500
▶ Average Age	49	70
▶ Average Service	12.7 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	81
▶ Number Who Reported Earnings	25
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	19.86%
▶ 2013 Market Value	\$140.2 M
▶ 2009-2013 (Annualized)	13.56%
▶ 1985-2013 (Annualized)	9.07%