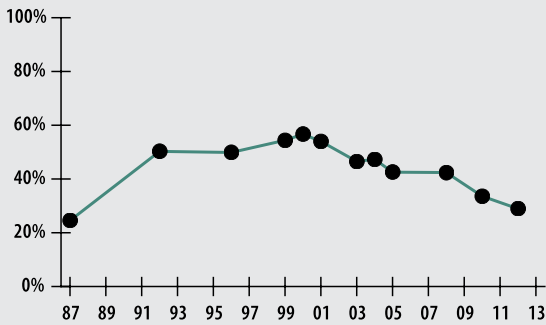
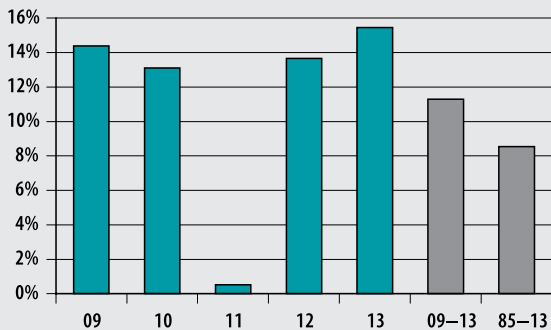


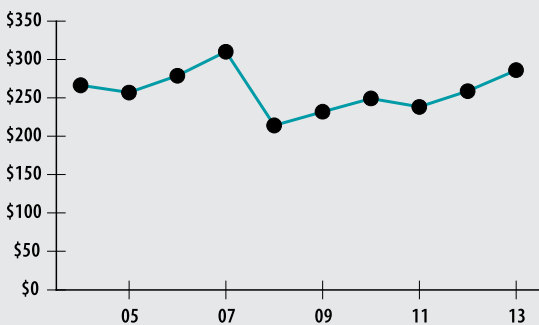
## FUNDED RATIO (1987-2013)



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



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



## INVESTMENT RETURN HISTORY

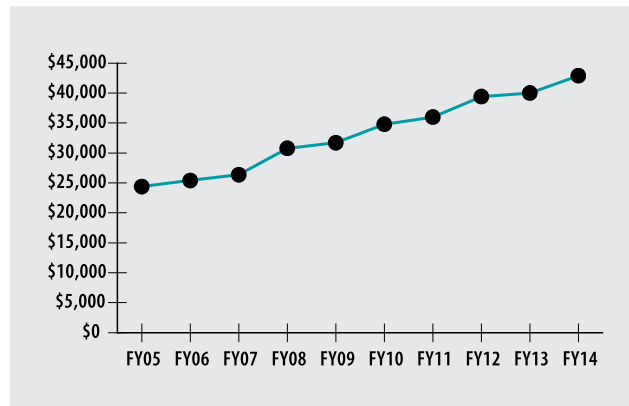
<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
8.54%	8.30%	8.11%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
6.56%	7.06%	4.20%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
11.29%	1.09%	0.78%

## ACTUARIAL

▶ Funded Ratio	29.0%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.13%
▶ Funding Schedule	6.0% Total Increasing
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$657.2 M
▶ Total Pension Appropriation (Fiscal 2014)	\$42.9 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	3,208	2,688
▶ Total Payroll/Benefit	\$134.8 M	\$57.2 M
▶ Average Salary/Benefit	\$42,000	\$21,300
▶ Average Age	46	72
▶ Average Service	13.0 years	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	451
▶ Number Who Reported Earnings	117
▶ Number of Excess Earners	11
▶ Total Amount of Refund Due	\$80,372

▶ 2013 Return	15.46%
▶ 2013 Market Value	\$286.0 M
▶ 2009-2013 (Annualized)	11.29%
▶ 1985-2013 (Annualized)	8.54%