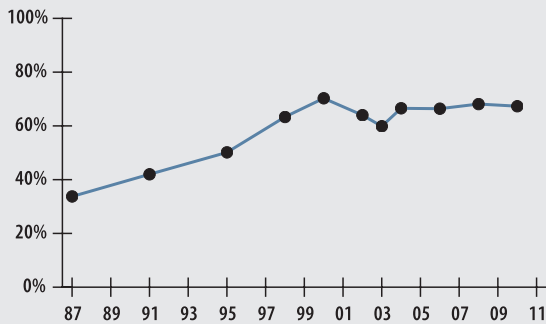
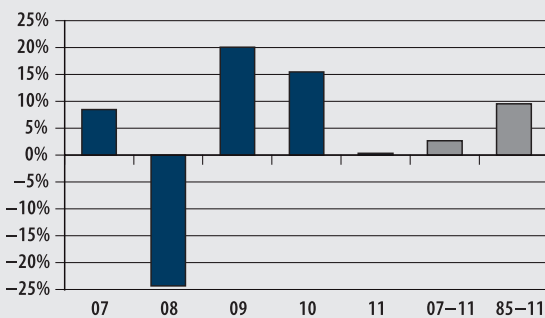


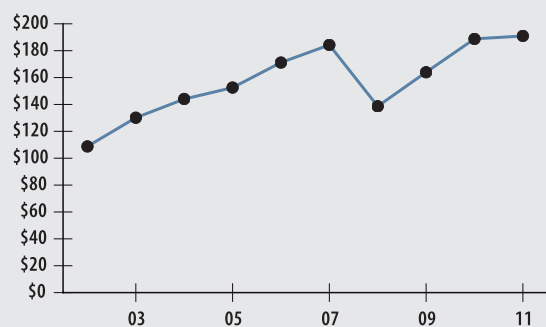
Funded Ratio (1987-2011)



Investment Return (2007-2011, 5 Year and 27 Year Averages)



Asset Growth (2002-2011) (Market Value in Millions)



Investment Return History

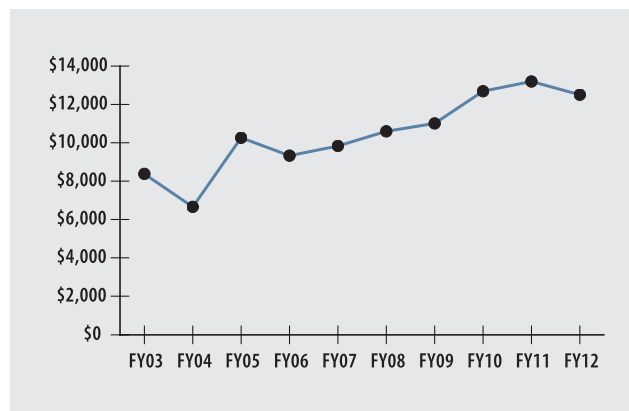
<u>27 years 2011</u>	<u>26 years 2010</u>	<u>25 years 2009</u>
9.54%	9.91%	9.69%
<u>10 years 2011</u>	<u>10 years 2010</u>	<u>10 years 2009</u>
5.73%	5.70%	4.64%
<u>5 years 2011</u>	<u>5 years 2010</u>	<u>5 years 2009</u>
2.72%	5.14%	3.29%

ACTUARIAL

- Funded Ratio 67.3%
- Date of Last Valuation 01/10
- Actuary Buck Consultants
- Assumed Rate of Return 8.00%
- Funding Schedule 4.5% Increasing
- Year Fully Funded 2023
- Unfunded Liability \$95.8 M
- Total Pension Appropriation (Fiscal 2012) \$12.5 M

	Active	Retired
• Number of Members	1,252	753
• Total Payroll/Benefit	\$53.5 M	\$17.0 M
• Average Salary/Benefit	\$42,800	\$22,500
• Average Age	NA	71
• Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	06/15/11	
Period Covered	01/01/08-12/31/09	
	2009	2008
Annual Receipts	\$46.27 M	\$(28.90 M)
Annual Disbursements	\$18.91 M	\$17.66 M

EARNED INCOME OF DISABILITY RETIREES (2010)

Number of Disability Retirees	97
Number Who Reported Earnings	21
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2011 Return	.36%
▶ 2011 Target	8.00%
▶ 2011 Market Value	\$190.9 M
▶ 2007-2011 (Annualized)	2.72%
▶ 1985-2011 (Annualized)	9.54%