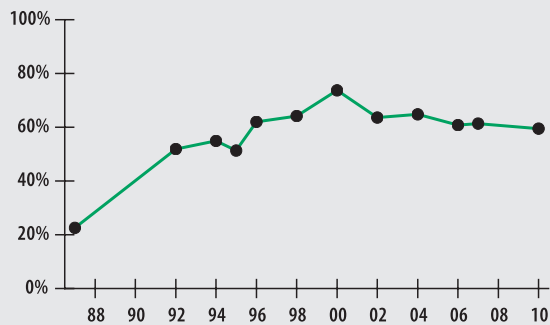
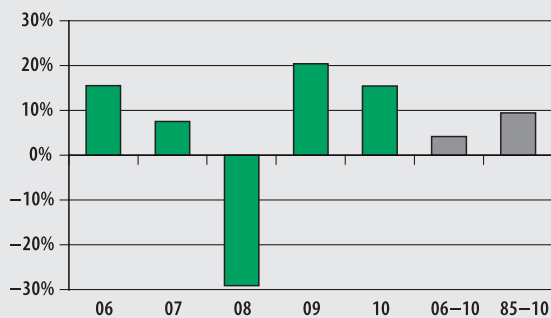


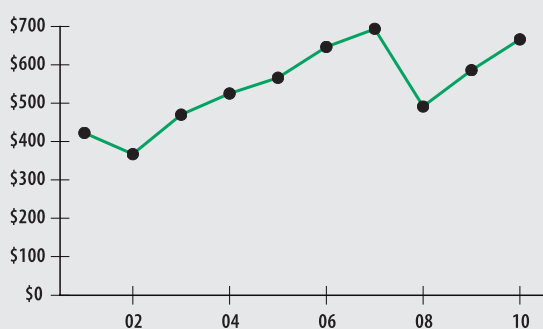
Funded Ratio (1987-2010)



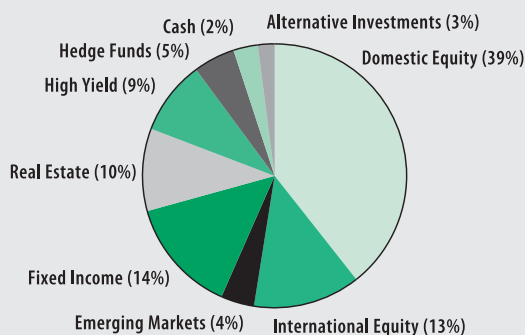
Investment Return (2006-2010, 5 Year and 26 Year Averages)



Asset Growth (2001-2010) (Market Value in Millions)



Asset Allocation (12/31/10)

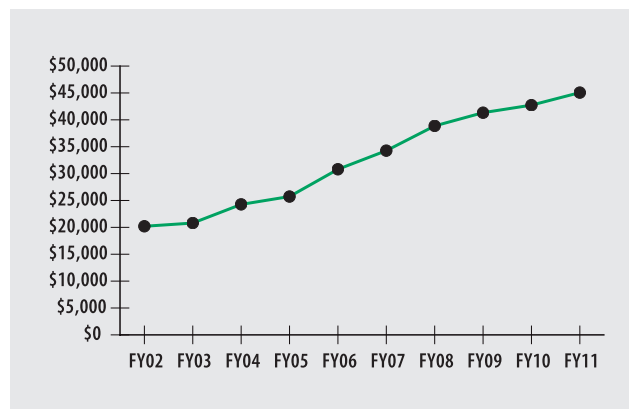


ACTUARIAL

• Funded Ratio	59.5%
• Date of Last Valuation	01/10
• Actuary	Buck Consultants
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2029
• Unfunded Liability	\$459.1 M
• Total Pension Appropriation (Fiscal 2011)	\$45.0 M

	Active	Retired
• Number of Members	5,987	3,389
• Total Payroll/Benefit	\$227.5 M	\$63.9 M
• Average Salary/Benefit	\$38,000	\$18,900
• Average Age	NA	72
• Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	01/26/11
Period Covered	01/01/07-12/31/09

	2009	2008	2007
Annual Receipts	\$178.10 M	\$(143.59 M)	\$116.04 M
Annual Disbursements	\$74.27 M	\$68.76 M	\$67.38 M

EARNED INCOME OF DISABILITY RETIREES (2009)

Number of Disability Retirees	346
Number Who Reported Earnings	103
Number of Excess Earners	6
Total Amount of Refund Due	\$72,498.10

▶ 2010 Return	15.49%
▶ 2010 Target	9.17%
▶ 2010 Market Value	\$665.9 M
▶ 2006-2010 (Annualized)	4.16%
▶ 1985-2010 (Annualized)	9.45%