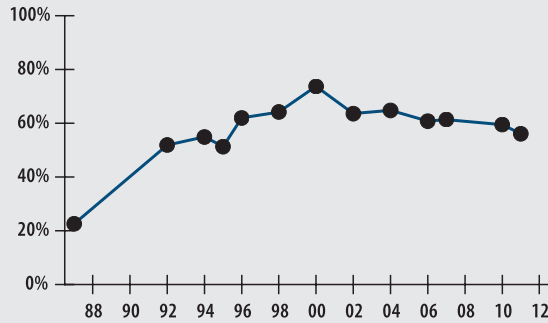
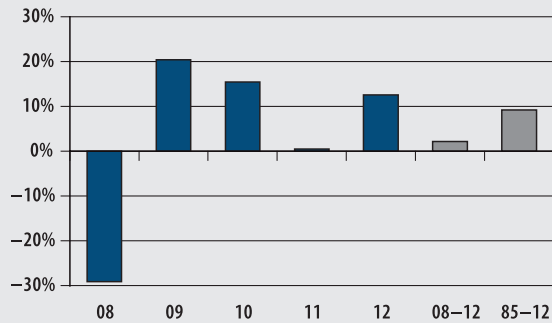


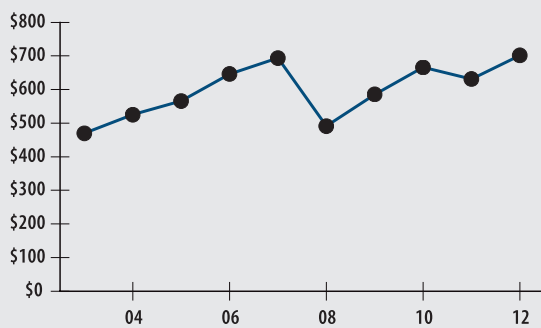
Funded Ratio (1987-2012)



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



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



Investment Return History

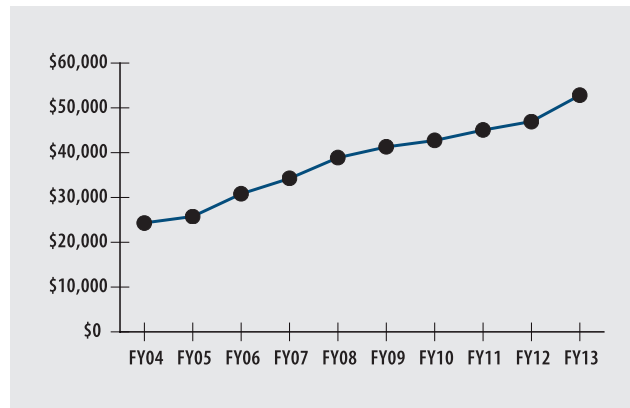
<u>28 years 2012</u>	<u>27 years 2011</u>	<u>26 years 2010</u>
9.23%	9.10%	9.45%
<u>10 years 2012</u>	<u>10 years 2011</u>	<u>10 years 2010</u>
8.11%	5.48%	4.42%
<u>5 years 2012</u>	<u>5 years 2011</u>	<u>5 years 2010</u>
2.23%	1.30%	4.16%

ACTUARIAL

• Funded Ratio	56.1%
• Date of Last Valuation	01/11
• Actuary	Buck Consultants
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2030
• Unfunded Liability	\$520.7 M
• Total Pension Appropriation (Fiscal 2013)	\$52.8 M

	Active	Retired
• Number of Members	5,775	3,442
• Total Payroll/Benefit	\$228.3 M	\$67.4 M
• Average Salary/Benefit	\$39,500	\$19,600
• 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		
Annual Receipts	2009 \$178.10 M	2008 \$(143.59 M)	2007 \$116.04 M
Annual Disbursements	\$74.27 M	\$68.76 M	\$67.38 M

EARNED INCOME OF DISABILITY RETIREES (2011)

Number of Disability Retirees	350
Number Who Reported Earnings	104
Number of Excess Earners	7
Total Amount of Refund Due	\$87,221

▶ 2012 Return	12.62%
▶ Assumed Rate of Return	8.25%
▶ 2012 Market Value	\$701.5 M
▶ 2008-2012 (Annualized)	2.23%
▶ 1985-2012 (Annualized)	9.23%