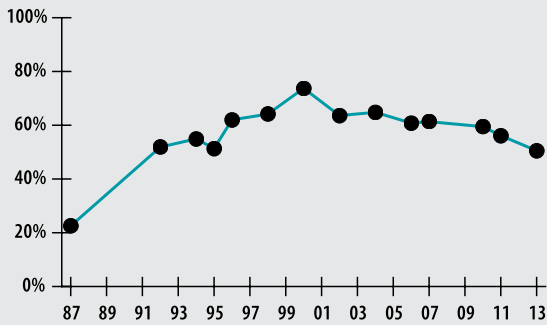
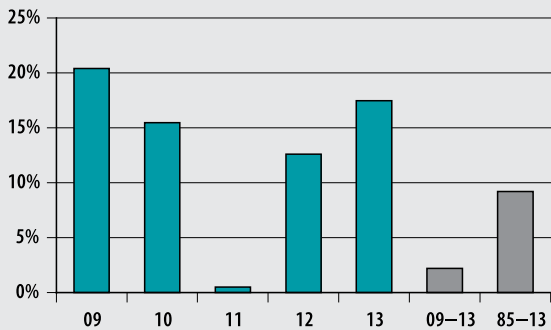


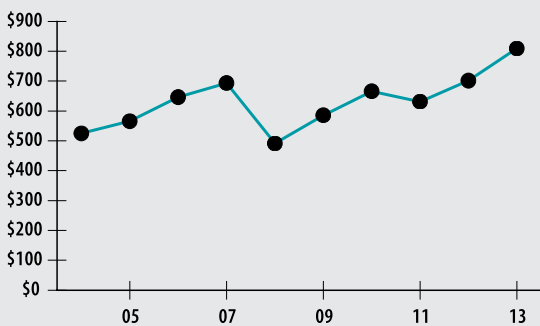
FUNDED RATIO (1987-2013)



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



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



INVESTMENT RETURN HISTORY

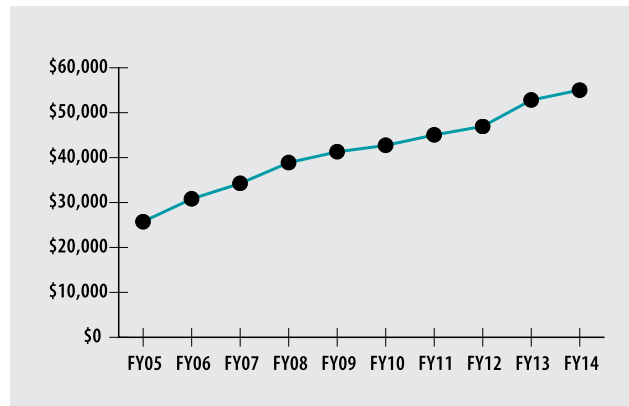
<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
9.50%	9.23%	9.10%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
7.14%	8.11%	5.48%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
13.09%	2.23%	1.30%

ACTUARIAL

▶ Funded Ratio	50.5%
▶ Date of Last Valuation	01/13
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$652.9 M
▶ Total Pension Appropriation (Fiscal 2014)	\$55.0 M

	ACTIVE	RETIRED
▶ Number of Members	5,729	3,588
▶ Total Payroll/Benefit	\$238.7 M	\$74.2 M
▶ Average Salary/Benefit	\$41,700	\$20,700
▶ Average Age	NA	72
▶ Average Service	NA	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	349
▶ Number Who Reported Earnings	94
▶ Number of Excess Earners	6
▶ Total Amount of Refund Due	\$75,718

▶ 2013 Return	17.47%
▶ 2013 Market Value	\$809.1 M
▶ 2009-2013 (Annualized)	13.09%
▶ 1985-2013 (Annualized)	9.50%