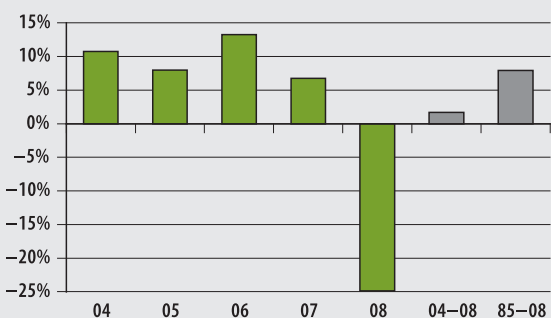


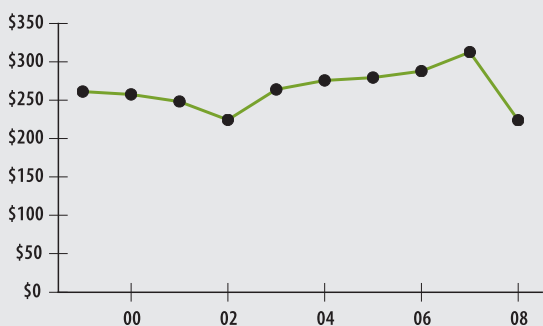
Funded Ratio (1987-2008)



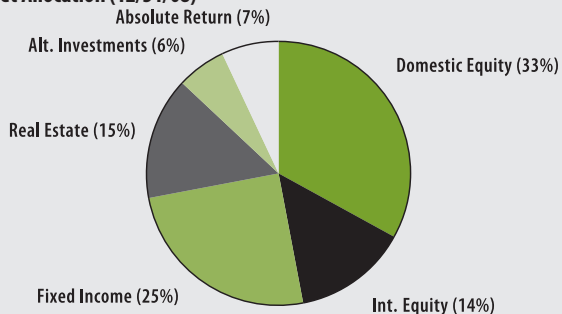
Investment Return (2004-2008, 5 Year and 24 Year Averages)



Asset Growth (1999-2008) (Market Value in Millions)



Asset Allocation (12/31/08)



ACTUARIAL

• Funded Ratio	65.0%
• Date of Last Valuation	01/07
• Actuary	Stone
• Assumed Rate of Return	8.25%
• Funding Schedule	0.51% Increasing
• Year Fully Funded	2023
• Unfunded Liability	\$165.2 M
• Total Pension Appropriation (Fiscal 2009)	\$20.4 M

	Active	Retired
• Number of Members	1,426	1,705
• Total Payroll/Benefit	\$66.7 M	\$35.5 M
• Average Salary/Benefit	\$46,800	\$20,800
• Average Age	47	72
• Average Service	11.3 years	NA

INVESTMENT

Domestic Equity

- Earnest Partners, LLC
- PENN Small Cap Fund
- RhumbLine Russell 1000 Growth Pooled Index Fund
- RhumbLine Russell 1000 Value Pooled Index Fund
- RhumbLine S&P Mid-Cap 400 Pooled Index Fund

International Equity

- Aberdeen DBT Emerging Markets Equity Fund
- INVESCO IRT International Equity Fund
- Victory Capital Series, LLC Series C

Domestic Fixed Income

- Post Traditional High Yield Fund, L.P.
- SSgA Passive Bond Market Index SL Fund
- SSgA Treasury Inflation Protected Securities (TIPS) Fund

International Fixed Income

- Artio Global High Income Fund

Real Estate

- AEW Partners V, L.P.
- Hancock Timberland IX Fund
- UBS (US) Trumbull Property Fund LP
- UBS (US) Trumbull Property Income Fund LP

Alternative Investments

- Goldman Sachs Private Equity Partners Fund 2005
- North American Strategic Partners 2006, L.P.
- PRIT

General Allocation

- PRIT

Absolute Return

- PRIT

Consultant

- Meketa Investment Group

Custodian

- State Street

▶ 2008 Return	-24.69%
▶ 2008 Target	8.25%
▶ 2008 Market Value	\$224.3 M
▶ 2004-2008 (Annualized)	1.72%
▶ 1985-2008 (Annualized)	7.95%