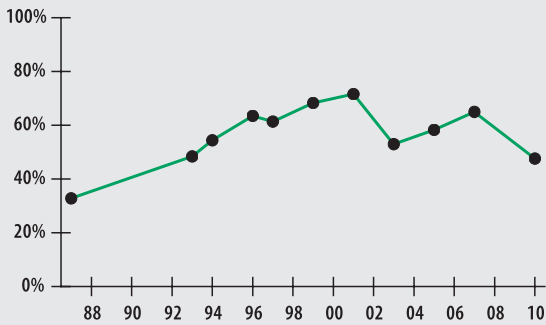
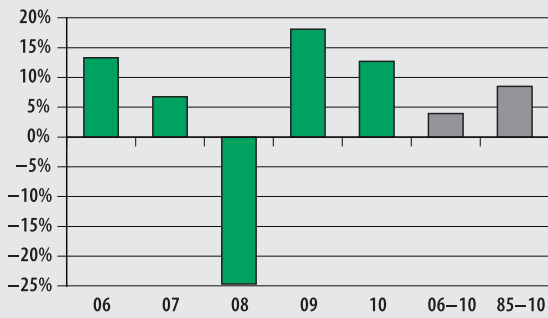


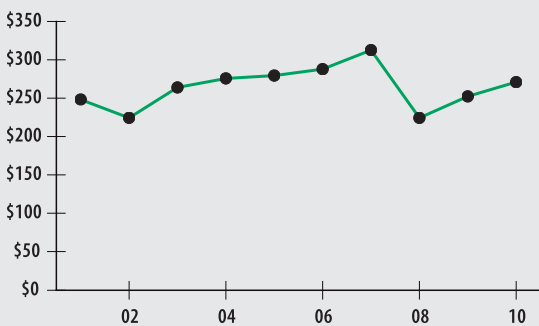
Funded Ratio (1987-2010)



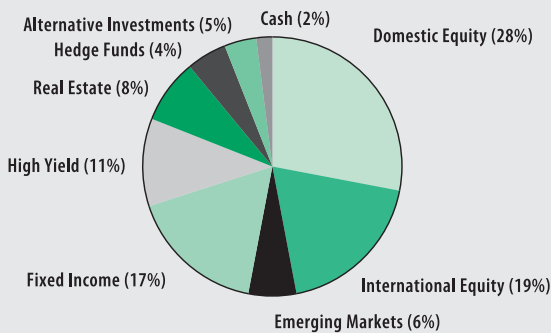
Investment Return (2006-2010, 5 Year and 26 Year Averages)



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



Asset Allocation (12/31/10)

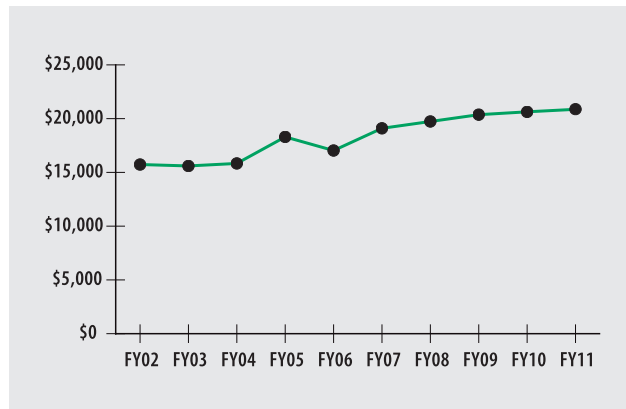


ACTUARIAL

• Funded Ratio	47.6%
• Date of Last Valuation	01/10
• Actuary	Stone
• Assumed Rate of Return	8.125%
• Funding Schedule	3.55% Increasing
• Year Fully Funded	2040
• Unfunded Liability	\$282.8 M
• Total Pension Appropriation (Fiscal 2011)	\$20.9 M

	Active	Retired
• Number of Members	1,419	1,613
• Total Payroll/Benefit	\$76.9 M	\$38.1 M
• Average Salary/Benefit	\$54,200	\$23,600
• Average Age	49	73
• Average Service	12.5 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



AUDIT

Date of Last Audit	06/22/09
Period Covered	01/01/06-12/31/07

	2007	2006
Annual Receipts	\$47.71 M	\$62.30 M
Annual Disbursements	\$39.67 M	\$39.88 M

EARNED INCOME OF DISABILITY RETIREES (2009)

Number of Disability Retirees	162
Number Who Reported Earnings	31
Number of Excess Earners	0
Total Amount of Refund Due	\$0

▶ 2010 Return	12.68%
▶ 2010 Target	8.27%
▶ 2010 Market Value	\$270.8 M
▶ 2006-2010 (Annualized)	3.92%
▶ 1985-2010 (Annualized)	8.50%