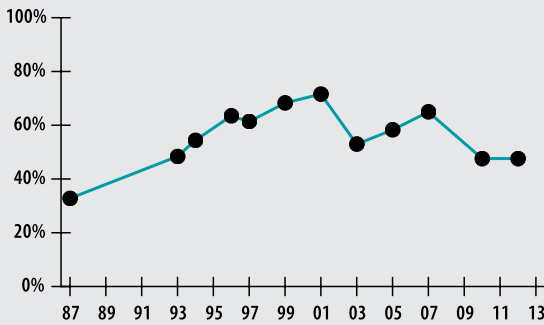
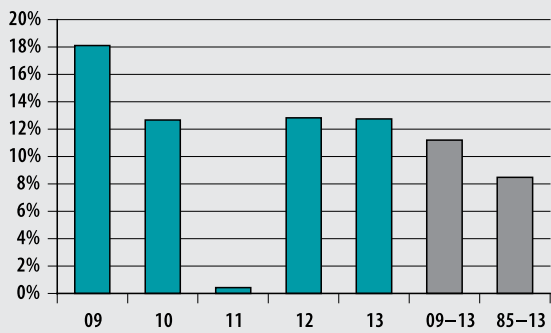


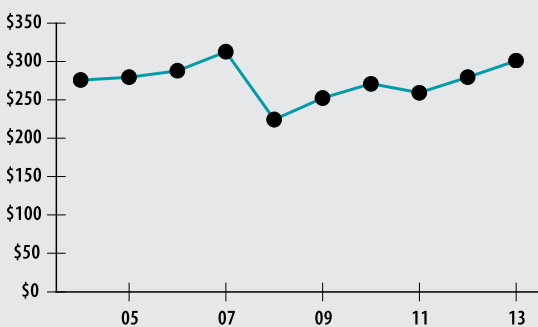
FUNDED RATIO (1987-2013)



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



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



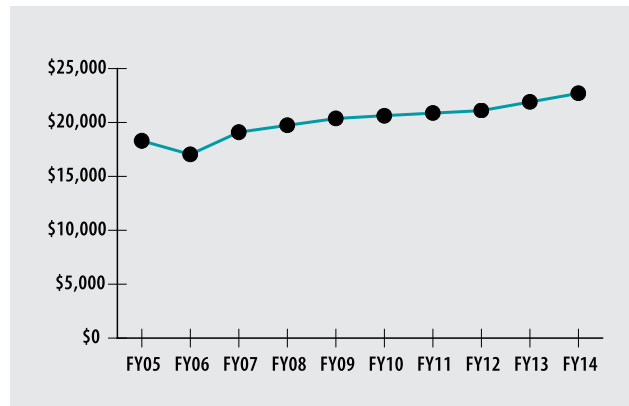
INVESTMENT RETURN HISTORY

<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
8.50%	8.35%	8.19%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
6.36%	7.05%	5.12%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
11.21%	2.58%	1.45%

ACTUARIAL

▶ Funded Ratio	47.6%	
▶ Date of Last Valuation	01/12	
▶ Actuary	Stone Consulting	
▶ Assumed Rate of Return	8.00%	
▶ Funding Schedule	3.91% Increasing	
▶ Year Fully Funded	2040	
▶ Unfunded Liability	\$302.4 M	
▶ Total Pension Appropriation (Fiscal 2014)	\$22.7 M	
	ACTIVE	RETIRED
▶ Number of Members	1,324	1,561
▶ Total Payroll/Benefit	\$75.6 M	\$39.5 M
▶ Average Salary/Benefit	\$57,100	\$25,300
▶ Average Age	49	73
▶ Average Service	13.6 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	158
▶ Number Who Reported Earnings	27
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	12.76%
▶ 2013 Market Value	\$301.0 M
▶ 2009-2013 (Annualized)	11.21%
▶ 1985-2013 (Annualized)	8.50%