

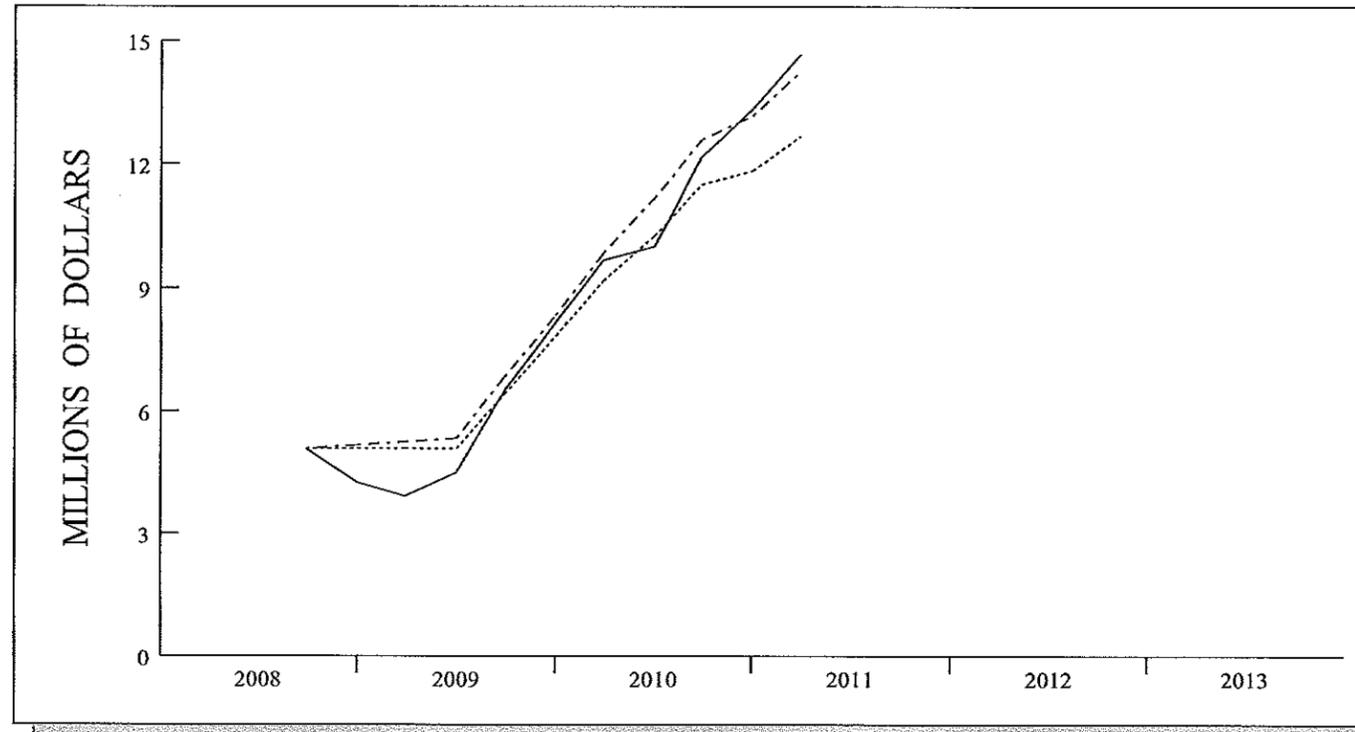
Investment Returns Actual vs. Assumed

At the April 27th meeting a committee member asked how investments had performed over the years. Bruce Johnson asked that staff distribute the following three graphs from the investment consultant's quarterly reports. The first graph combines the Fire & Police pension and disability components. The next two graphs are for the Supplemental Retirement plan and the OPEB Trust respectively.

The graphs of the Fire & Police and the Supplemental plans are rather similar. That of OPEB is different. The OPEB Trust is very young and has very positive cash flows. There were losses in this plan. However, we soon made meaningful contributions near the bottom. No benefit payments were made. More money was invested as the market rebounded, amplifying the market gains.

5(e)
5/25/2011

INVESTMENT GROWTH

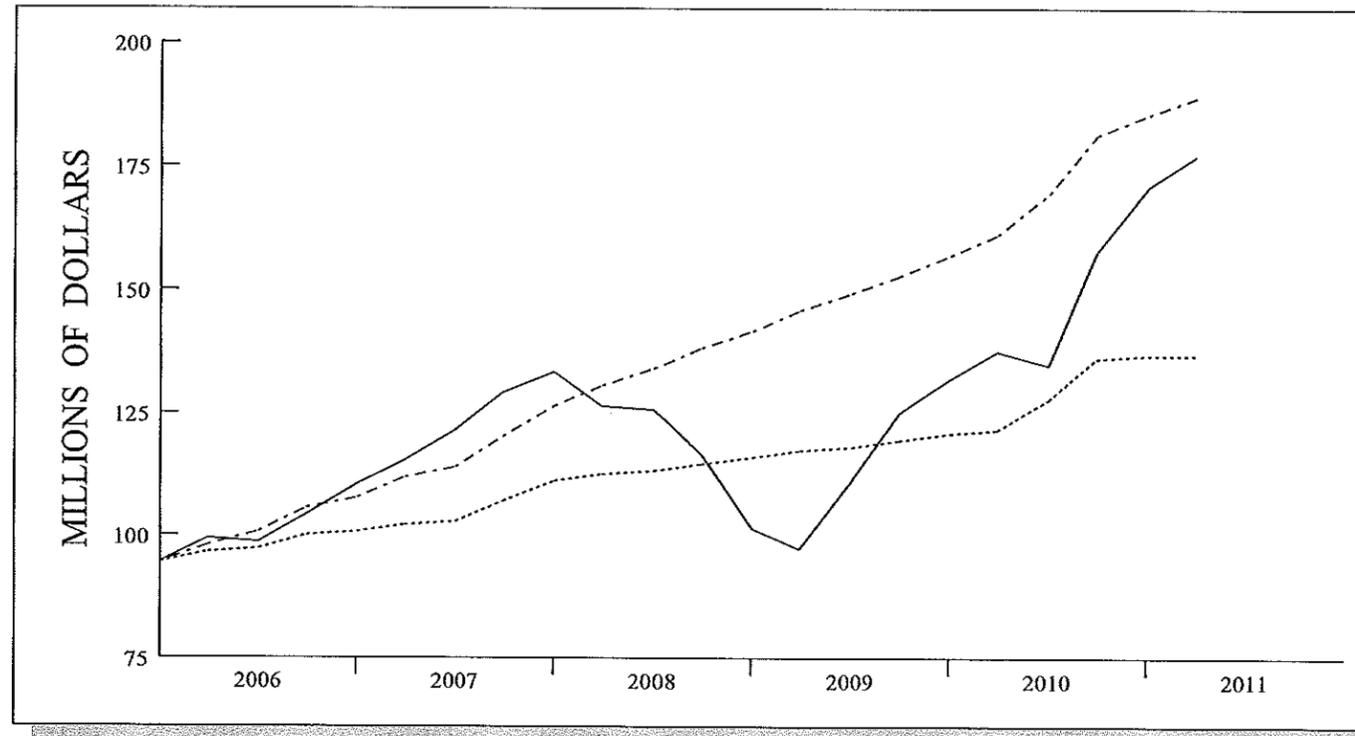


—	ACTUAL RETURN
- - -	7.5%
.....	0.0%

VALUE ASSUMING 7.50% RETURN \$ 14,280,150

	LAST QUARTER	PERIOD 9/08 - 3/11
BEGINNING VALUE	\$ 13,387,789	\$ 5,151,913
NET CONTRIBUTIONS	849,308	7,581,082
INVESTMENT RETURN	482,177	1,986,279
ENDING VALUE	\$ 14,719,274	\$ 14,719,274
INCOME	67,252	692,313
CAPITAL GAINS (LOSSES)	414,925	1,293,966
INVESTMENT RETURN	482,177	1,986,279

INVESTMENT GROWTH

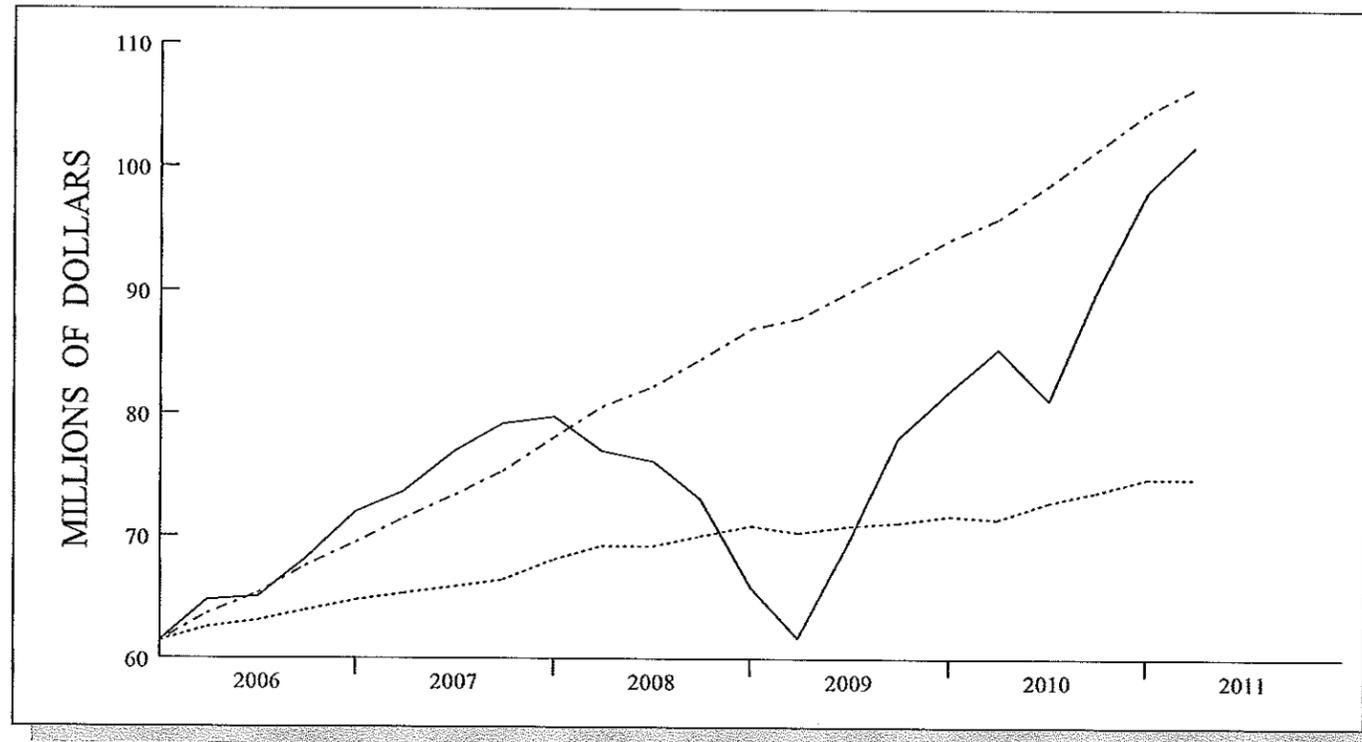


— ACTUAL RETURN
 - - - 7.5%
 . . . 0.0%

VALUE ASSUMING
 7.50% RETURN
 \$ 188,966,800

	LAST QUARTER	PERIOD 12/05 - 3/11
BEGINNING VALUE	\$ 170,884,533	\$ 95,121,254
NET CONTRIBUTIONS	-337,636	41,905,498
INVESTMENT RETURN	6,582,624	40,102,772
ENDING VALUE	\$ 177,129,521	\$ 177,129,521
INCOME	481,708	16,238,384
CAPITAL GAINS (LOSSES)	6,100,916	23,864,388
INVESTMENT RETURN	6,582,624	40,102,772

INVESTMENT GROWTH



— ACTUAL RETURN
 - - - 7.5%
 . . . 0.0%

VALUE ASSUMING
 7.50% RETURN
 \$ 106,474,200

	LAST QUARTER	PERIOD 12/05 - 3/11
BEGINNING VALUE	\$ 98,226,271	\$ 61,607,306
NET CONTRIBUTIONS	- 26,971	13,303,718
INVESTMENT RETURN	3,679,162	26,967,438
ENDING VALUE	\$ 101,878,462	\$ 101,878,462
INCOME	327,832	7,071,656
CAPITAL GAINS (LOSSES)	3,351,330	19,895,782
INVESTMENT RETURN	3,679,162	26,967,438