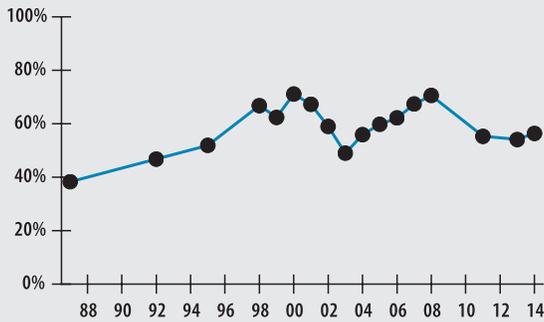
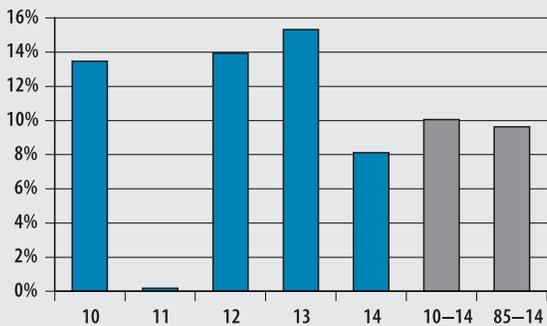


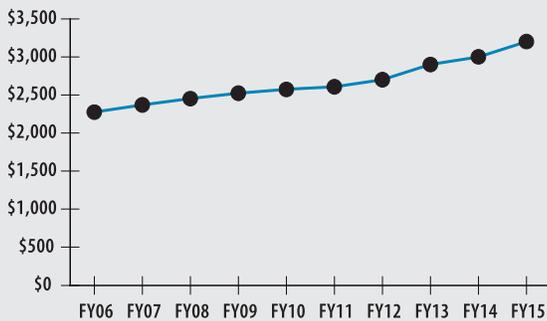
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

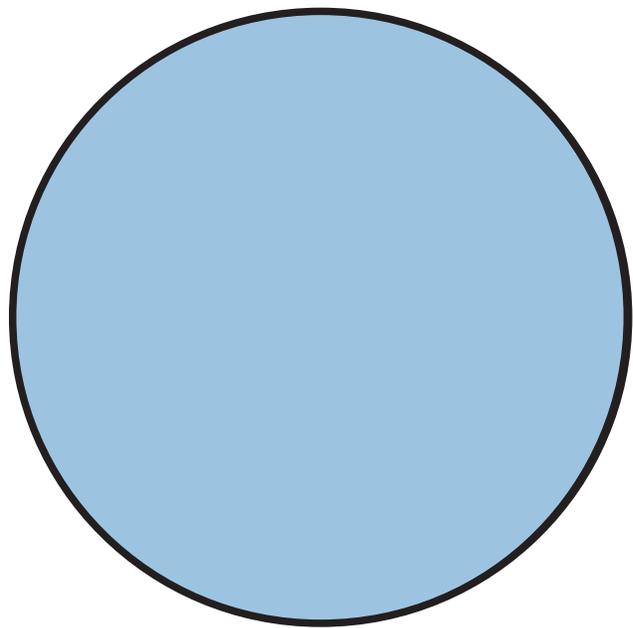
<u>30 years 2014</u>	<u>29 years 2013</u>	<u>28 years 2012</u>
9.63%	9.68%	9.49%
<u>10 years 2014</u>	<u>10 years 2013</u>	<u>10 years 2012</u>
7.05%	7.66%	8.64%
<u>5 years 2014</u>	<u>5 years 2013</u>	<u>5 years 2012</u>
10.06%	11.93%	1.43%

ACTUARIAL

▶ Funded Ratio	56.4%
▶ Date of Last Valuation	01/14
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$34.7 M
▶ Total Pension Appropriation (Fiscal 2015)	\$3.2 M

	ACTIVE	RETIRED
▶ Number of Members	261	241
▶ Total Payroll/Benefit	\$10.7 M	\$5.0 M
▶ Average Salary/Benefit	\$40,900	\$20,800
▶ Average Age	48	73
▶ Average Service	13.3 years	NA

ASSET ALLOCATION (12/31/14)



PRIT 100%

EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	23
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.11%
▶ 2014 Market Value	\$47.0 M
▶ 2010-2014 (Annualized)	10.06%
▶ 1985-2014 (Annualized)	9.63%