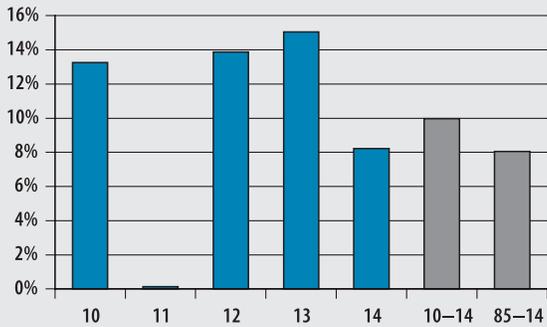


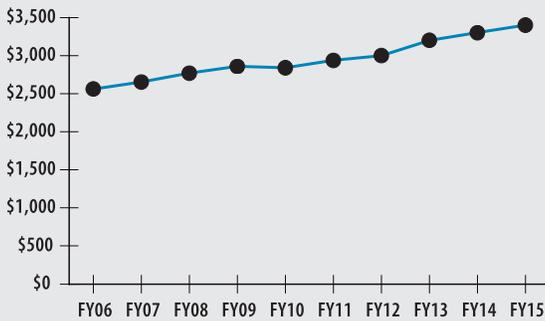
FUNDED RATIO (1987-2014)



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



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

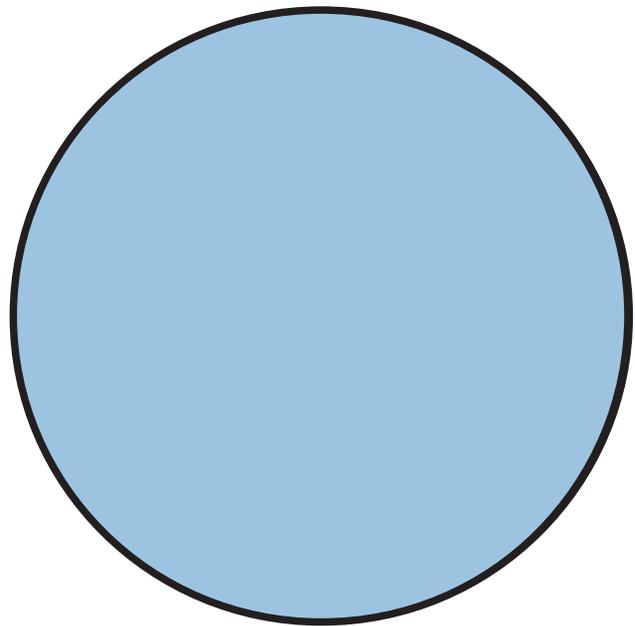
<u>30 years 2014</u>	<u>29 years 2013</u>	<u>28 years 2012</u>
8.05%	8.04%	7.80%
<u>10 years 2014</u>	<u>10 years 2013</u>	<u>10 years 2012</u>
7.04%	7.48%	8.22%
<u>5 years 2014</u>	<u>5 years 2013</u>	<u>5 years 2012</u>
9.97%	11.82%	1.46%

ACTUARIAL

▶ Funded Ratio	54.0%
▶ Date of Last Valuation	01/14
▶ Actuary	Odyssey
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.8% Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$29.7 M
▶ Total Pension Appropriation (Fiscal 2015)	\$3.4 M

	ACTIVE	RETIRED
▶ Number of Members	178	130
▶ Total Payroll/Benefit	\$9.3 M	\$3.4 M
▶ Average Salary/Benefit	\$52,200	\$26,400
▶ Average Age	52	NA
▶ Average Service	12.9 years	NA

ASSET ALLOCATION (12/31/14)



PRIT 100%

EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.23%
▶ 2014 Market Value	\$38.0 M
▶ 2010-2014 (Annualized)	9.97%
▶ 1985-2014 (Annualized)	8.05%