

TOWN OF CARY, NORTH CAROLINA  
**LAW ENFORCEMENT SEPARATION ALLOWANCE**  
**REQUIRED SUPPLEMENTAL INFORMATION**  
*Last Ten Fiscal Years*

**Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liability (AAL) Projected Unit Credit	Unfunded (Pre-funded) AAL (UAAL) Obligation	Funded Ratio	Covered Payroll	UAAL As a Percentage Of Covered Payroll
12/31/2014	\$1,309,391	5,896,966	4,587,575	22.20 %	\$13,007,942	35.27 %
12/31/2013	1,273,713	5,354,339	4,080,626	23.79	12,297,703	33.18
12/31/2012	1,231,825	4,857,159	3,625,334	25.36	11,920,542	30.41
12/31/2011	1,217,653	4,618,189	3,400,536	26.37	11,828,618	28.75
12/31/2010	1,223,042	4,129,315	2,906,273	29.62	10,820,231	26.86
12/31/2009	1,191,528	4,441,862	3,250,334	26.82	10,181,334	31.92
12/31/2008	1,220,529	3,254,829	2,034,300	37.50	10,217,019	19.91
12/31/2007	1,185,591	2,832,514	1,646,923	41.86	9,320,964	17.67
12/31/2006	1,318,729	2,349,197	1,030,468	56.14	7,976,329	12.92
12/31/2005	1,178,909	2,174,344	995,435	54.22	7,573,856	13.14

**Schedule of Employer Contributions**

Year Ended June 30	Annual Required Contribution	Actual Amount Contributed	Percentage Contributed
2015	\$616,470	364,195	59.08 %
2014	494,103	318,291	64.42
2013	458,010	300,000	65.50
2012	401,729	282,466	70.31
2011	422,373	236,975	56.11
2010	295,859	263,742	89.14
2009	251,218	242,853	96.67
2008	181,682	151,547	83.41
2007	170,919	199,375	116.65
2006	189,928	163,088	85.87

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation	12/31/2014
Actuarial cost method	Projected unit credit
Amortization method	Level dollar closed
Remaining amortization period	16 years
Asset valuation method	Market value of assets
Actuarial assumptions:	
Investment rate of return	5.00%
Projected salary increases <sup>(1)</sup>	4.25 - 7.85%
Cost of living adjustments	None

<sup>(1)</sup>Includes inflation at 3.00%