

TOWN OF CARY, NORTH CAROLINA
OTHER POST-EMPLOYMENT BENEFITS
REQUIRED SUPPLEMENTAL INFORMATION
Last Eight Fiscal Years ⁽¹⁾

Schedule of Funding Progress

Actuarial Valuation Date ⁽²⁾	Actuarial Value of Assets	Actuarial Liability (AAL) Projected Unit Credit	Unfunded AAL (UAAL) Obligation	Funded Ratio	Covered Payroll	UAAL As a Percentage Of Covered Payroll
12/31/2014	---	\$94,169,414	94,169,414	---	% \$72,700,000	129.53 %
12/31/2013	---	94,169,414	94,169,414	---	63,804,015	147.59
12/31/2012	---	74,171,607	74,171,607	---	62,177,970	119.29
12/31/2011	---	74,171,607	74,171,607	---	59,966,991	123.69
12/31/2010	---	79,907,566	79,907,566	---	58,907,760	135.65
12/31/2009	---	79,907,566	79,907,566	---	58,825,772	135.84
12/31/2008	---	64,771,083	64,771,083	---	59,350,682	109.13
12/31/2007	---	64,771,083	64,771,083	---	50,926,701	127.18

Schedule of Employer Contributions

Year Ended June 30	Annual Required Contribution	Actual Amount Contributed	Percentage Contributed
2015	\$8,397,459	1,440,000	17.15 %
2014	8,397,459	1,221,521	14.55
2013	6,837,337	988,000	14.45
2012	6,837,337	827,333	12.10
2011	7,648,760	518,579	6.78
2010	7,648,760	423,374	5.54
2009	7,298,324	355,058	4.86
2008	7,298,324	301,144	4.12

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	12/31/2013
Actuarial cost method	Projected unit credit
Amortization method	Level percent of pay, open
Remaining amortization period	30 years
Asset valuation method	Market value of assets
Actuarial assumptions:	
Investment rate of return	4.00%
Medical cost trend rate	8.00% - 4.50%
Year of ultimate trend rate	2018
Inflation	3.75%
Mortality	RP 2000 Blue Collar

Notes:

⁽¹⁾ Information prior to fiscal year 2008 is unavailable. Plan information will be added each year until there is 10 years of history in the schedule.

⁽²⁾ Actuary calculations were performed as of 12/31/13 and will be updated in the subsequent fiscal year.