Required Supplementary Financial Data

Town of Boone, North Carolina
Law Enforcement Officers' Special Separation Allowance
Required Supplementary Information

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Projected Unit Credit (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b - a)/c)
12/31/14	$ 38,178	$ 1,080,944	$ 1,042,766	3.53%	$ 1,566,066	66.59%
12/31/13	90,564	1,135,704	1,045,140	7.97%	1,529,113	68.35%
12/31/12	139,633	1,101,212	961,579	12.68%	1,544,326	62.27%
12/31/11	183,440	1,142,377	958,937	16.06%	1,556,431	61.61%
12/31/10	235,581	1,266,269	990,688	19.21%	1,487,499	66.60%
12/31/09	280,509	1,266,902	986,393	22.14%	1,600,354	61.64%
12/31/08	261,524	785,578	524,054	33.29%	1,657,096	31.62%
12/31/07	221,288	718,860	497,572	30.78%	1,655,070	30.06%
12/31/06	188,203	640,892	452,689	29.37%	1,529,032	29.61%
12/31/05	161,433	571,918	410,485	28.23%	1,450,696	28.30%
12/31/04	142,346	588,272	445,926	24.20%	1,315,213	33.91%
12/31/03	140,618	559,788	419,170	25.12%	1,293,359	32.41%

Schedule of Employer Contributions

Year Ended June 30	Annual Required Contribution (ARC)	Amount Contributed by Employer	Percentage of ARC Contributed
2014	$ 118,411	$ 264,185	223.11%
2013	94,548	94,548	100.00%
2012	90,305	224,068	248.12%
2011	86,704	219,329	252.96%
2011	87,717	225,628	257.22%
2010	63,860	114,930	179.97%
2009	63,546	114,619	180.37%
2008	57,527	37,646	65.44%
2007	51,754	81,259	157.01%
2006	53,863	53,863	100.00%
2005	53,863	86,260	160.15%
2004	50,200	50,621	100.84%
2003	50,901	50,621	99.45%

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as part actuarial valuation follows:

Valuation date	December 31, 2014
Actuarial cost method	Project Unit Credit
Amortization method	Level dollar closed
Remaining amortization period	16 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases*	4.25 - 7.85%
Cost-of living adjustments	N/A

* Includes inflation at 3.00%

Town of Boone, North Carolina
Other Postemployment Benefits
Required Supplementary Information

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -Projected Unit Credit (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b - a)/c)
12/31/06	$ -	$ 2,603,556	$ 2,603,556	0.00%	$ 6,850,797	38.00%
12/31/08	-	3,538,143	3,538,143	0.00%	6,476,595	54.60%
12/31/11	-	4,809,951	4,809,951	0.00%	6,735,884	71.40%
12/31/14	-	4,712,319	4,712,319	0.00%	7,187,256	65.60%

Schedule of Employer Contributions

Year Ended June 30	Annual Required Contribution (ARC)	Percentage of ARC Contributed
2013	366,508	23.6%
2014	366,508	29.7%
2015	471,357	28.8%

Notes to the Required Schedules:

The information presented in the required supplementary schedules was determined as part actuarial valuation follows:

Valuation date	December 31, 2014
Actuarial cost method	Project Unit Credit
Amortization method	Level Percentage of Pay, open
Remaining amortization period	30 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return*	4.00%
Medical cost trend rate:	
Pre-Medicare trend rate	7.50% - 5.00%
Year of Ultimate trend rate	2020

* Includes inflation at 3.00%

Town of Boone's Proportionate Share of Net Pension Liability (Asset)
Required Supplementary Information
Last Two Fiscal Years

Local Government Employees' Retirement System

	2015	2014
Town's proportion of the net pension liability (asset) (%)	(.1349%)	0.1359%
Town's proportion of the net pension liability (asset) ($)	$ (795,685)	$ 1,638,117
Town's covered-employee payroll	$ 7,389,060	$ 7,035,432
Town's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(.1077%)	.2328%
Plan fiduciary net position as a percentage of the total pension liability	102.64%	94.35%

Town of Boone's Contributions
Required Supplementary Information
Last Two Fiscal Years

Local Government Employees' Retirement System

	2015	2014
Contractually required contribution	$ 527,855	$ 500,677
Contributions in relation to the contractually required contribution	527,855	500,677
Contribution deficiency (excess)	$ -	$ -
Town's covered employee payroll	$ 7,389,060	$ 7,035,432
Contributions as a percentage of covered-employee payroll	7.14%	7.12%