

October 16, 2015

The Retirement Commission
Village of Grosse Pointe Shores
Employees Retirement System
Grosse Pointe Shores, Michigan

Dear Commission Members:

The purpose of the annual actuarial valuation of the Village of Grosse Pointe Shores Employees Retirement System as of June 30, 2015, is to:

- Compute the liabilities associated with benefits likely to be paid on behalf of current retired and active members of the Retirement System,
- Compare accrued assets with accrued liabilities to assess the funded condition of the Retirement System, and
- Compute the City's recommended contribution rate for the Fiscal Year beginning July 1, 2015.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices. Data concerning active members, retirees, beneficiaries and assets was provided by the City. This data has been reviewed for reasonableness, but no attempt has been made to audit such information. The valuation was based on the provisions of the Retirement System as amended through June 30, 2015. The actuarial assumptions used in this valuation are reasonably related to the past experience of the System and represent reasonable expectations of future long-term experience under the System. This valuation has been prepared under the supervision of a Member of the American Academy of Actuaries who meets the qualification standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

Respectfully submitted,



Denise M. Jones
Senior Consultant



Sandra W. Rodwan
Member, American Academy of Actuaries

***Village of
Grosse Pointe Shores
Employees Retirement System***

Actuarial Valuation as of June 30, 2015

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Section One:

Valuation Summary



Purpose of Valuation

The purpose of the annual actuarial valuation of the Village of Grosse Pointe Shores Employees Retirement System as of June 30, 2015 is to:

- ❖ Compute the liabilities associated with benefits likely to be paid on behalf of current retired and active members of the Retirement System,
- ❖ Compare accrued assets with accrued liabilities to assess the funded condition of the Retirement System, and
- ❖ Compute the City's recommended contribution rate for the Fiscal Year beginning July 1, 2015.

Liabilities and Funded Condition of Retirement System

Accrued liabilities of the Retirement System as of June 30, 2015, were computed to be \$21,011,580. The allocated funding value of accrued assets was \$19,979,700. The ratio of the funding value of accrued assets to accrued liabilities was 95.1%.

Funding Value of Assets

A smoothed market value of assets was used for the June 30, 2015, valuation. The method credits the assumed rate of return and smoothes the difference between the actual and assumed return over four years. This method is unchanged from last year's valuation.

City's Computed Contribution Rate

The total normal cost was computed to be 20.19% of active member payroll. Deducting the weighted average of member contributions, 6.21% of payroll, produced a net City normal cost contribution rate of 13.98% of member payroll. Unfunded actuarial accrued liability was amortized over 20 years as a percent of payroll, producing an amortization payment of 4.71%. The City's net contribution rate is 18.69%. The dollar amount of the City's contribution for the Fiscal Year beginning July 1, 2015 is \$292,262.

Retirement System Experience

Overall experience of the Retirement System was slightly more favorable than assumed during the year ended June 30, 2015. The recognized rate of return on the smoothed funding value of assets of 7.97% vs. the 7.5% long-term assumed rate was more than assumed and was the primary source of the favorable experience.

Benefit Provision Changes

There were no benefit changes used in the valuation.

Assumption and Method Changes

The valuation interest rate was decreased from 7.5% to 7.0% and the base portion of the salary increases was reduced from 4.0% to 3.0%.

Participant Data

	<u>06/30/2015</u>	<u>06/30/2014</u>
Active Members		
General and DPW	12	12
Public Safety	<u>12</u>	<u>13</u>
Total	24	25
Active Member Payroll		
General and DPW	\$566,660	\$574,538
Public Safety	<u>996,962</u>	<u>1,096,026</u>
Total	\$1,563,622	\$1,670,564
Retirees and Beneficiaries		
General, PS Clerks and DPW	13	14
Public Safety	<u>19</u>	<u>19</u>
Total	32	33
	<u>06/30/2015</u>	<u>06/30/2014</u>
Annual Pensions		
General, PS Clerks and DPW	\$450,212	\$447,616
Public Safety	<u>790,531</u>	<u>751,555</u>
Total	\$1,240,743	\$1,199,171

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Financial Data

	<u>06/30/2015*</u>	<u>06/30/2014*</u>
Market Value of Assets	\$20,360,259	\$20,986,768
Smoothed Valuation Assets	19,979,700	19,477,830
Reserve for Health Care	0	0
Net Smoothed Valuation Assets	19,979,700	19,477,830

*Net of Health Care Benefits Trust assets reported to be \$2,210,740 for June 30, 2015 and \$1,980,980 for June 30, 2014.

Conclusion

Retirement System benefits are being financed as they accrue in accordance with a sound level percent of payroll funding objective. The accrued funding condition of the Retirement System is very good. Maintenance of this condition is dependent upon actual future experience and continued receipt of future contributions as recommended.



Section Two:

***Actuarial Calculations –
Funding***



Computed Contribution Rates for Fiscal Year 2015/2016

The contribution rates shown below are expressed as percents of active member payroll.

The normal cost can be viewed as the long-term ongoing cost of the Retirement System.

The City’s computed contribution rate for the fiscal year beginning July 1, 2015 has been computed to be 18.69% of payroll. The amortization period was 20 years, the same period as used in last year’s annual actuarial valuation.

Contribution Recommendation:

Normal Cost	
Regular Retirement	12.82%
Pre-Retirement Death	1.42
Disability	3.07
Withdrawal	<u>2.88</u>
Total Normal Cost	20.19
Less: Employee Contribution	<u>6.21</u>
Net Employer Normal Cost	13.98
Unfunded Actuarial Accrued Liability	4.71
Total Computed Contribution	18.69%
Employer Dollar Contribution	\$292,262

Unfunded Actuarial Accrued Liability

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Actuarial accrued liability	\$21,011,580	\$19,514,182
Assets allocated to funding	<u>19,979,700</u>	<u>19,477,830</u>
Unfunded actuarial accrued liability	\$1,031,880	\$36,352

Recommended and Actual Contributions

Valuation Date	Fiscal Year	City Dollar Contributions		% of Payroll Contribution Rates	
		Computed	Actual	General	Public Safety
03/31/1985	85/86	\$182,572	\$222,150	11.17%	24.75%
03/31/1990	90/91	171,537	171,537	8.94	17.20
03/31/1995	95/96	62,443	62,443	8.68	0.00
03/31/1996	96/97	92,514	0	12.94	0.00
03/31/1997	97/98	0	0	0.00	0.00
03/31/1998	98/99	0	0	0.00	0.00
03/31/1999	99/00	0	0	0.00	0.00
03/31/2000	00/01	0	0	0.00	0.00
03/31/2001	01/02	0	0	0.00	0.00
03/31/2002	02/03	0	0	0.00	0.00
03/31/2003	03/04	101,976	100,000	4.38	4.38
03/31/2004	04/05	198,111	198,111	8.72	8.72
03/31/2005	05/06	305,767	305,767	12.96	12.96
03/31/2006	06/07	384,402	384,402	15.49	15.49
03/31/2007	07/08	397,613	397,613	16.01	16.01
03/31/2008	08/09	447,258	447,258	17.77	17.77
03/31/2009	09/10	579,300	579,300	20.11	23.43
06/30/2010	10/11	545,753	545,753	16.55	25.73
06/30/2011	11/12	505,463	505,463	16.01	26.03
06/30/2012	12/13	513,066	513,066	22.26	31.30
06/30/2013	13/14	358,599	358,599	26.99	17.95
06/30/2014	14/15	223,369	223,369	13.37	13.37
06/30/2015*	15/16	292,262		18.69	18.69

*After changes in assumptions.

Note: Results prior to 2001 are based on reports provided by previous actuarial firm.

Contribution rates for General and Public Safety were combined for valuations from 1997 through 2008, 2014 and 2015.

History of Assets and Accrued Liabilities (\$+000)

Valuation Date	Valuation Assets	Actuarial Accrued Liabilities	Post Retirement Health Insurance	Funded Ratio	Unfunded Actuarial Accrued Liabilities
03/31/1985	\$4,465	\$5,001		89.3%	\$536
03/31/1990	6,446	6,232		103.4	-
03/31/1995(a)	10,465	8,265		126.6	(2,200)
(b)	10,979	8,265	2,857	98.7	143
03/31/1996(a)	10,879	8,790		123.8	(2,089)
(b)	11,393	8,790	3,144	95.5	541
03/31/1997(a)	11,841	9,596		123.4	(2,245)
(b)	12,393	9,596	3,274	96.3	477
03/31/1998(a)	13,427	9,776		137.3	(3,651)
(b)	13,980	9,776	3,285	107.0	(919)
03/31/1999(a)	15,060	10,582		142.3	(4,478)
(b)	15,747	10,582	3,342	113.1	(1,823)
03/31/2000(a)	16,633	11,705		142.1	(4,928)
(b)	17,319	11,705	3,530	113.7	(2,084)
03/31/2001	17,378	12,565	0*	138.3	(4,813)
03/31/2002	17,453	13,448	0*	129.8	(4,005)
03/31/2003	16,399	13,997	0*	117.2	(2,402)
03/31/2004	15,988	14,685	0*	108.9	(1,303)
03/31/2005	15,757	15,287	0*	103.1	(470)
03/31/2006	16,320	16,025	0*	101.8	(295)
03/31/2007	16,965	16,792	0*	101.0	(173)
03/31/2008	17,261	17,551	0*	98.3	290
03/31/2009	16,305	18,845	0*	86.5	2,540
06/30/2010	16,485	19,166	0*	86.0	2,682
06/30/2011	16,647	18,994	0*	87.6	2,347
06/30/2012	16,771	20,038	0*	83.7	3,267
06/30/2013	18,121	19,863	0*	91.2	1,742
06/30/2014	19,478	19,514	0*	99.8	36
06/30/2015#	19,980	21,012	0*	95.1	1,032

Results shown throughout this report, for years prior to 2001, were prepared by the previous actuarial firm.

(a) Excluding Post Retirement Health Insurance.

(b) Including Post-Retirement Health Insurance.

* Post-retirement health insurance is financed through a Health Care Benefits Trust established under P.A. 149 of 1999.

#After changes in assumptions.

Comments and Conclusion

Comment 1: Overall experience of the Retirement System was slightly more favorable than assumed during the year ended June 30, 2015. The recognized rate of return on the smoothed funding value of assets of 7.97% vs. the 7.5% long-term assumed rate was the primary source of the favorable experience.

Comment 2: This annual actuarial valuation as of June 30, 2015 includes the changes in assumptions adopted by the Retirement Commission. The assumed rate of investment return was decreased to 7.0% from 7.5% and the base portion of the salary increase assumption was reduced to 3.0% from 4.0%. The increase in the computed employer contribution and actuarial accrued liabilities are primarily attributable to the net effect of the assumption changes.

Conclusion: Retirement System benefits are being financed as they accrue in accordance with a sound level percent of payroll funding objective. The accrued funding condition of the Retirement System is very good. Maintenance of this condition is dependent upon actual future experience and continued receipt of future contributions as recommended.

Section Three:

***Retirement System
Benefit Provisions***



Benefit Provision Summary

Regular Retirement

Eligibility:

General, Public Safety Clerks hired prior to July 1, 2010 and DPW: Age 50 with 25 or more years of service or age 55 with 10 or more years of service.

Public Safety: Age 50 with 25 or more years of service.

Final Average Salary (FAS):

All members: average of highest 3 salaries in last 10 years of service

Annual Benefit:

General – Final average salary times 2.5% for each year of service. Maximum is 75% of final average salary for Public Safety Clerks and 85% of final average salary for General.

General non-union employees and department heads retiring after September 30, 2010:

(1) the sum of (a) 2.5% of final average salary as of September 30, 2010 multiplied by credited service through September 30, 2010 plus (b) 2% of final average salary multiplied by credited service earned after September 20, 2010, up to a maximum of 25 years of credited service, plus

(2) 1.5% of final average salary multiplied by credited service, if any, up to a maximum 15 years in excess of the initial 25 years taken into account above.

Maximum is 85% of final average salary.

DPW members hired before July 1, 2007 – 2.5% of final average salary times credited service. Maximum is 75% of average salary.

DPW hired after July 1, 2007 – 2.25% of final average salary times the first 25 years of service plus 1.5% for each year after 25 years. Maximum is 75% of average salary.

Effective February 19, 2013, Public Safety Officers hired prior to July 1, 2007 shall receive a straight life pension equal to 2.5% of the equivalent of his or her final average compensation (FAC) as if he or she was retiring at that point multiplied by the number of years, and fraction of year, of then-current credited service. Future accruals shall be based on 2.5% of his final average compensation multiplied by the number of years of service for the first 25 years of service, then 2.0% for each additional year, and fraction of a year. Basic retirement pay shall remain limited to 75% of an Officer's FAC.

Public Safety Officers hired after 7/1/2007 through 6/1/2012 shall receive a straight life pension equal to 2.25% for the first 25 years and 1.5% for each year after 25 years. Basic retirement pay shall remain limited to 75% of an Officers final average compensation.

Public Safety Officers hired on or after June 1, 2012 are not members of the retirement system.

Command Officers – Effective July 19, 2012, Command Officers hired through 6/30/2012 shall receive a straight life pension equal to 2.5% of the equivalent of his or her final average compensation as if he or she was retiring at that point multiplied by the number of years, and fraction of a year, of then-current credited service. Future accruals shall be based on 2.5% of his final average compensation multiplied by the number of years of service for the first 25 years of service, then 2.0% for each additional year, and fraction of a year. Basic retirement pay shall remain limited to 80% of a Command Officers final average compensation.

Command Officers hired after 7/1/2007 through 6/1/2012 shall receive a straight life pension equal to 2.25% for the first 25 years and 1.5% for each year after 25 years. Basic retirement pay shall remain limited to 75% of an Officers final average compensation.

Public Safety Clerks retiring after 1/18/2011 (There were no Public Safety Clerks in the 6/30/2014 valuation):

(1) the sum of (a) 2.5% of final average salary as of January 18, 2011 multiplied by credited service through January 18, 2011 plus (b) 2% of final average salary multiplied by credited service earned after January 18, 2011, up to a maximum of 25 years of credited service, plus

(2) 1.5% of final average salary multiplied by credited service, if any, up to a maximum 15 years in excess of the initial 25 years taken into account above.

Deferred Retirement

Eligibility:

10 or more years of service regardless of age. Benefit begins at regular retirement age. Public Safety Clerks: If dispatch operations are subcontracted all full time employees hired prior to July 1, 2010 shall be vested after 7 years.

Annual Benefit:

Computed as regular retirement but based on service and final average salary at time of termination.

Duty Disability Retirement

Eligibility:

No age or service requirements. Must also be in receipt of Workers Compensation.

Annual Benefit:

62-1/2% of base pay at the time of disability with a recomputation at age 50. At age 50 the disability pension is increased by 1.5% of the member's base pay, multiplied by the number of years he received the disability pension to a maximum of 5 years. Maximum disability pension is 70% of base pay

Non-Duty Disability

Eligibility:

10 years of credited service.

Annual Benefit:

Accrued regular retirement amount.

Duty Death

Eligibility:

No age or service requirement.

Annual Benefit:

General, Public Safety Clerks – 70% of final average salary to surviving spouse;
DPW, Public Safety – 75% of final average salary to surviving spouse and Command – 80% of final average salary to surviving spouse.

Non-Duty Death Before Retirement

Eligibility:

20 or more years of service or age 50 with 10 years of service.

Annual Benefit:

Regular retirement amount reduced actuarially in accordance with a 100% joint and survivor election.

Member Contributions

General Members – 3% of the first \$4,200 of annual salary plus 5% of annual salary in excess of \$4,200.

Public Safety – 7.0% of annual salary.

Members contribute .5% for medical.

Post-Retirement Cost-of-Living Adjustments

Pensions of Public Safety Clerks are increased 2.5% per year, compounded, for 10 years following retirement. As an alternative, a member may elect at the time of retirement to defer any cost-of living for the first 10 years of retirement and thereafter beginning in the eleventh year, receive 2.5% per year compounded for life.

Pensions of General and DPW members retiring after July 1, 2004 and Public Safety members retiring after July 1, 2003 are increased by 2½% per year compounded for life, commencing with the 37th monthly pension payment.

Section Four:

***Actuarial Assumptions
And Methods***



Actuarial Assumptions

Economic Assumptions

- (i) Interest Rate 7.0% (net of expenses)

- (ii) Salary Increases
 - Across-the-Board 3.0%
 - Merit and Longevity Age-related rates

Sample Annual Rates of Salary Increase

Age	Across-the-Board	Merit and Longevity	Total
20	3.0%	3.8%	6.8%
25	3.0	3.1	6.1
30	3.0	2.7	5.7
35	3.0	2.4	5.4
40	3.0	2.1	5.1
45	3.0	1.7	4.7
50	3.0	1.1	4.1
55	3.0	0.7	3.7
60	3.0	0.2	3.2
65	3.0	-	3.0

Demographic Assumptions

(i) Mortality

RP 2000 Combined Healthy
Mortality Table

Sample Ages	Value of \$1 Monthly for Life		Future Life Expectancy (Years)	
	Men	Women	Men	Women
50	\$142.46	\$146.09	30.84	33.64
55	134.18	138.92	26.22	28.95
60	123.71	129.70	21.78	24.42
65	111.23	118.62	17.65	20.16
70	97.16	105.91	13.92	16.27
75	81.72	91.79	10.61	12.78
80	65.79	76.64	7.79	9.72

(ii) Rates of Disability

Sample Ages	Percent Becoming Disabled Within Next Year		
	General		Public Safety
	Men	Women	
20	0.07%	0.03%	0.10%
25	0.09	0.05	0.15
30	0.10	0.07	0.20
35	0.14	0.13	0.25
40	0.21	0.19	0.50
45	0.32	0.28	0.65
50	0.52	0.45	0.80
55	0.92	0.76	0.95

(iii) Termination of Employment

Service related rates for first 5 years of employment. Age related rates for after first 5 years of employment

Sample Ages	Years of Service	Percent Terminating	
		General	Public Safety
All	0	20.00%	12.00%
	1	15.00	9.00
	2	10.00	7.00
	3	8.00	5.00
	4	7.00	4.50
20	5 & Over	6.00	4.50
25		6.00	4.50
30		5.50	3.90
35		4.40	2.30
40		1.85	0.90
45		1.25	0.50
50		1.25	0.50
55		1.25	0.50
60		1.25	0.50
65		1.25	0.50

Actuarial Method Used for the Valuation

Normal Cost. Normal cost and the allocation of actuarial present values between service rendered before and after the valuation date were determined using an individual entry age actuarial cost method having the following characteristics:

- ❖ The annual normal costs for each individual active member, payable from date of hire to date of retirement, are sufficient to accumulate the value of the member's benefit at the time of retirement;
- ❖ Each annual normal cost is a constant percentage of the member's year-by-year projected covered pay.

Financing of Unfunded Actuarial Accrued Liability. Unfunded actuarial accrued liabilities were amortized as a level percent of payroll over 20 years and added to the computed normal cost to determine the total contribution rate. The 20 year period is the same period used in last year's valuation.



Section Five:
Valuation Data



Summary of Asset Information Submitted for the Valuation

Statement of Assets

As of June 30, 2015, the book value of Retirement System assets was reported to be \$18,553,125.

Revenues and Expenses for the Year Ended June 30, 2015

a. Revenues

(i) Member Contributions	\$97,112
(ii) Employer Contributions	223,369
(iii) Investment Income (Net of Expenses)	<u>3,783,979</u>
(iv) Total Income	4,104,460

b. Expenses

(i) Pensions	1,226,883
(ii) Refunds	22,269
(iii) Post-Retirement Health Insurance	0
(iv) Non-Investment Expense	<u>123,173</u>
(v) Total Expenses	\$1,372,325

Reserve Balances – Book Value

Employee Contribution Reserve	
General	\$712,803
PS	<u>1,337,113</u>
Total	\$2,049,916
Employer Contribution Reserve	
General	\$720,026
PS	<u>2,987,312</u>
Total	\$3,707,338
Retiree Benefits Payable Reserve	
General	\$3,416,880*
PS	<u>5,042,804*</u>
Total	\$8,459,684
Undistributed Earnings Reserve	
General	\$1,479,169**
PS	<u>2,857,018**</u>
Total	\$4,336,187
Total Allocated Reserves - Book Value	
General	\$6,328,878
PS	<u>12,224,247</u>
Total	\$18,553,125

*Allocated based on 6/30/2015 retired life liability.

**Allocated based on group totals net of Undistributed Earnings Reserve.

The funding value of assets \$19,979,700 was allocated between General and PS in the same proportion as the Book Value of Reserves.

Funding Value of Assets

As of June 30, 2015, the net market value of assets was reported to be \$20,360,259. The smoothed funding value was \$19,979,700.

	<u>June 30, 2014</u>	<u>June 30, 2015</u>
A. Funding Value Beginning of Year	\$18,121,428	\$19,477,830
B. Market Value End of Year	20,986,768	20,360,259
C. Market Value Beginning of Year	18,722,824	20,986,768
D. Non-Investment Net Cash Flow	(817,864)	(1,009,453)
E. Investment Income		
E1. Market Total B-C-D	3,081,808	382,944
E2. Amount for Immediate Recognition 7.5%	1,328,437	1,328,117
E3. Amount for Phased-In Recognition: E1 -E2	1,753,371	(945,173)
F. Phased-In Recognition of Investment Income		
F1. Current Year: 0.25 x E3	438,343	(236,293)
F2. First Prior Year	212,751	438,343
F3. Second Prior Year	(231,595)	212,751
F4. Third Prior Year	426,330	(231,595)
F5. Total Phased-In Amount	845,829	183,206
H. Initial Adjustment	0	0
I. Funding Value End of Year: A+D+E2+F5+H	\$19,477,830	\$19,979,700
J. Difference Between Market and Funding Value	\$1,508,938	\$380,559
K. Nominal Rate of Return on Funding Value of Assets	12.28%	7.97%

Participant Summary

Retirees and Beneficiaries Included in the Valuation

There were 32 retirees and beneficiaries included in the valuation, with annual pensions totaling \$1,240,743. No General or Public Safety retirees and beneficiaries were added. One General and no Public Safety retirees were removed during the year ended June 30, 2015.

Pensions Being Paid

Valuation Date	No.	Annual Pensions	% of Active Payroll	Average Pension	Discounted Value of Pensions	
					Total	Average
03/31/1990	29	307,362	25.2	10,599	3,208,432	110,636
03/31/1995	26	338,996	21.6	13,038	3,313,754	127,452
03/31/1996	28	378,396	23.7	13,514	3,746,285	133,796
03/31/1997	31	502,180	29.6	16,199	5,417,793	174,768
03/31/1998	29	479,362	27.7	16,530	5,146,194	177,455
03/31/1999	29	493,191	26.8	17,007	5,313,677	183,230
03/31/2000	28	477,138	24.1	17,041	4,953,916	176,926
03/31/2001	31	593,036	27.1	19,130	6,332,921	204,288
03/31/2002	31	632,708	28.2	20,410	6,677,201	215,394
03/31/2003	30	641,252	27.5	21,375	6,546,284	218,209
03/31/2004	30	707,459	31.1	23,582	7,365,880	245,529
03/31/2005	30	728,457	30.9	24,282	7,291,235	243,041
03/31/2006	30	748,446	30.2	24,948	7,481,008	249,367
03/31/2007	30	783,399	31.5	26,113	7,669,457	255,649
03/31/2008	30	789,813	31.4	26,327	7,575,671	252,522
03/31/2009	32	936,012	35.3	29,250	9,270,299	289,697
06/30/2010	32	969,330	38.5	30,292	9,864,495	308,265
06/30/2011	30	957,651	41.1	31,922	9,598,905	319,964
06/30/2012	34	1,138,835	61.8	33,495	12,032,773	353,905
06/30/2013	33	1,189,431	70.5	36,043	12,824,789	388,630
06/30/2014	33	1,199,171	71.8	36,339	12,666,440	383,832
06/30/2015	32	1,240,743	79.4	38,773	13,316,417	416,138

Retirees and Beneficiaries - June 30, 2015 - Age Distribution

Attained Age	Service		Casualty		Total	
	No.	Annual Pensions	No.	Annual Pensions	No.	Annual Pensions
52		\$ -	1	\$36,368	1	\$36,368
53	1	59,636	1	32,631	2	92,267
55	2	102,944			2	102,944
57	3	149,350			3	149,350
58	1	29,541			1	29,541
63	1	53,496			1	53,496
67	1	94,823			1	94,823
70	2	90,389			2	90,389
71	1	40,061			1	40,061
72	4	151,687			4	151,687
73	1	62,984			1	62,984
74	1	43,207			1	43,207
75	1	49,484			1	49,484
76	1	77,199			1	77,199
79	1	14,682			1	14,682
83	1	20,576			1	20,576
84	3	57,783			3	57,783
86	2	25,482			2	25,482
89	1	22,534			1	22,534
90	1	23,491			1	23,491
100	1	2,395			1	2,395
Totals	30	\$1,171,744	2	\$68,999	32	\$1,240,743

Active Members - General and DPW - June 30, 2015
Age and Service Distribution

Attained Age	Service					No.	Totals Payroll
	0-4	5-9	10-14	15-19	20-24		
30-34			1			1	\$50,602
40-44			1			1	46,332
45-49			1	1		1	130,027
50-54			1	1	1	1	209,730
55-59		1		1		2	86,119
60-64				1		1	43,850
Totals		1	4	4	1	2	\$566,660

Group Averages:

Age: 50.2 years
 Service: 16.6 years
 Annual Pay: \$47,222

	2015	2014	2013
Active Members	12	12	13
Average Age (yrs.)	50.2	49.2	48.0
Average Service (yrs.)	16.6	15.6	15.1

Active Members - Public Safety - June 30, 2015
Age and Service Distribution

Attained Age	Service						No.	Totals Payroll
	0-4	5-9	10-14	15-19	20-24	25-29		
40-44		1	2				3	\$221,507
45-49			1	3	2		1	7 591,799
50-54					1		1	97,907
55-59				1			1	85,749
Totals		1	3	4	3		1	12 \$996,962

Group Averages:

Age: 47.3 years
 Service: 19.3 years
 Annual Pay: \$83,080

	2015	2012	2013
Active Members	12	13	13
Average Age (yrs.)	47.3	45.2	44.2
Average Service (yrs.)	19.3	17.3	16.3