

Federated City Employees' Retirement System			
Date	Unfunded Actuarial Accrued Liability	Funded Ratio- Actuarial Value of Assets	Funded Ratio- Market Value of Assets
June 30, 2014	\$1.323 Billion	59.10%	61.30%
June 30, 2015	\$1.565 Billion	56.10%	53.90%

Source: Cheiron Actuarial Report using data as of June 30, 2015

Police & Fire Department Retirement Plan			
Date	Unfunded Actuarial Accrued Liability	Funded Ratio- Actuarial Value of Assets	Funded Ratio- Market Value of Assets
June 30, 2014	\$788.7 Million	79.30%	83.10%
June 30, 2015	\$845.6 Million	79.20%	76.60%

Source: Cherion Valuation Report using data as of June 20, 2015