

Required Supplementary Financial Data

TOWN OF SUNSET BEACH, 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)
12/31/1997	-	27,934	27,934	0.00%	234,851	11.89%
12/31/1998	-	26,116	26,116	0.00%	292,836	8.92%
12/31/1999	-	24,775	24,775	0.00%	344,729	7.19%
12/31/2000	-	56,465	56,465	0.00%	403,703	13.99%
12/31/2001	-	65,473	65,473	0.00%	419,724	15.60%
12/31/2002	-	84,126	84,126	0.00%	464,946	18.09%
12/31/2003	10,732	102,825	92,093	10.44%	477,744	19.28%
12/31/2004	10,840	131,913	121,073	8.22%	530,982	22.80%
12/31/2005	32,979	143,084	110,105	23.05%	572,234	19.24%
12/31/2006	34,106	298,162	264,056	11.44%	527,865	50.02%
12/31/2007	16,135	328,786	312,651	4.91%	624,247	50.08%
12/31/2008	34,559	352,085	317,526	9.82%	670,912	47.33%
12/31/2009	45,308	433,413	388,105	10.45%	691,770	56.10%
12/31/2010	55,998	416,347	360,349	13.45%	792,532	45.47%
12/31/2011	\$ 94,197	\$ 484,200	\$ 390,003	19.45%	\$ 708,930	55.01%

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 Schedule of Employer Contributions

<u>Year Ended June 30</u>	<u>Annual Pension Cost</u>	<u>Percentage Contributed</u>
2001	4,869	0.00%
2002	10,166	0.00%
2003	11,434	0.00%
2004	13,973	76.50%
2005	15,492	69.00%
2006	19,066	56.07%
2007	18,816	102.94%
2008	27,044	105.58%
2009	31,664	94.74%
2010	32,934	94.18%
2011	38,249	81.05%
2012	\$ 37,217	87.33%

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 Date	12/31/2011
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Level Percent of Pay Closed
Remaining Amortization Period	19 Years
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment Rate of Return	5.00%
Projected Salary Increases	4.25% - 7.85%
Includes Inflation at	3.00%
Cost of Living Adjustments	N/A

