

ATTACHMENT 1

CITY OF FRESNO RETIREMENT SYSTEMS SUMMARY HIGHLIGHTS FOR FISCAL YEARS 2014 and 2013

Description	Fire & Police System FY 2014	Employees System FY 2014	Combined Systems Totals FY 2014	Combined Systems Totals FY 2013	Net Change
Net Assets Restricted for Pension Benefits	\$ 1,366,921,699	\$1,167,157,093	\$ 2,534,078,792	\$2,217,709,487	14.27%
Net increase (decrease) in Assets	\$ 173,867,769	\$ 142,491,536	\$ 316,359,305	206,923,354	
Retirement Benefits Payments	\$ 52,513,147	\$ 47,367,501	\$ 99,880,648	97,633,509	2.30%
Annualized Investment Returns:					
One Year Performance			17.58%	13.59%	
Three Years Performance			10.09%	12.13%	
Five Year Performance			13.73%	5.31%	
Ten Year Performance			7.64%	7.65%	
Twenty Year Performance			9.19%	8.41%	
Twenty-Five Year Performance			9.16%	9.14%	
Asset Allocation Targets:					
Domestic Equities- Large Cap			22.50%	22.50%	
Domestic Equities-Small Cap			7.50%	7.50%	
International Equities			22.80%	22.80%	
Emerging Market Equities			7.20%	7.20%	
Total Equities			60.00%	60.00%	
Domestic Fixed Income			15.00%	15.00%	
High Yield Bonds			10.00%	10.00%	
Real Estate			15.00%	15.00%	
Total Fixed Income & Real Estate			40.00%	40.00%	
Total Asset Allocation			100.00%	100.00%	
Membership:					
Active	1,003	1,867	2,870	2,867	0.10%
Retired	971	1,741	2,712	2,662	1.88%
Inactive Deferred Vested	55	209	264	254	3.94%
Totals	2,029	3,817	5,846	5,783	1.09%
Member Contributions	\$ 7,294,314	\$ 7,945,519	\$ 15,239,833	\$ 15,393,875	-1.00%
City Contributions	\$ 18,574,840	\$ 11,439,981	\$ 30,014,821	\$ 32,054,369	-6.36%
Actuarial Funding Staus (GASB 25)	113.6%	104.6%			
Market Value Funding Status	124.4%	114.3%			
Actuarial Assumptions:					
Annual Inflation	3.25%	3.25%		3.25%	
Annual Investment Assumption	7.50%	7.50%		7.50%	
City Normal Contribution rates:					
Fire and Police Tier 1	Member 4.86%	Member	City 25.95%	City 26.22%	
Fire and Police Tier 2	9.00%		18.91%	19.56%	
Fire and Police Blended City rate net			20.19%	19.84%	
Employees System		8.46%	11.01%	12.63%	