

Actuarial Accrued Liabilities and Valuation Assets As of December 31, 2016

Table 6

Division	Actuarial Accrued Liability	Valuation Assets ¹	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
01 - Gnrl				
Active Employees	\$ 894,476	\$ 0	0.0%	\$ 894,476
Vested Former Employees	0	0	0.0%	0
Retirees And Beneficiaries	3,927,695	2,701,221	68.8%	1,226,474
Pending Refunds	0	0	0.0%	0
Total	\$ 4,822,171	\$ 2,701,221	56.0%	\$ 2,120,950
10 - Mgmt				
Active Employees	\$ 813,657	\$ 0	0.0%	\$ 813,657
Vested Former Employees	0	0	0.0%	0
Retirees And Beneficiaries	3,537,625	1,746,148	49.4%	1,791,477
Pending Refunds	0	0	0.0%	0
Total	\$ 4,351,282	\$ 1,746,148	40.1%	\$ 2,605,134
Total Municipality				
Active Employees	\$ 1,708,133	\$ 0	0.0%	\$ 1,708,133
Vested Former Employees	0	0	0.0%	0
Retirees and Beneficiaries	7,465,320	4,447,369	59.6%	3,017,951
Pending Refunds	0	0	0.0%	0
Total Participants	\$ 9,173,453	\$ 4,447,369	48.5%	\$ 4,726,084

¹ Includes both employer and employee assets.

Please see the Comments on Asset Smoothing in the Executive Summary of this report.

See Section 46 of the Plan Document for MERS Fiscal Responsibility policy, on the MERS website at:

<https://employerportal.mersofmich.com/SharePointFormsService/Default.aspx?Publication=MERSPlanDocument.pdf>.