

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 - General				
Active Employees	\$ 3,650,588	\$ 692,509	19.0%	\$ 2,958,079
Vested Former Employees	178,435	62,932	35.3%	115,503
Retirees And Beneficiaries	5,862,042	5,663,322	96.6%	198,720
Pending Refunds	<u>6,237</u>	<u>6,237</u>	100.0%	<u>0</u>
Total	\$ 9,697,302	\$ 6,425,000	66.3%	\$ 3,272,302
Total Municipality				
Active Employees	\$ 3,650,588	\$ 692,509	19.0%	\$ 2,958,079
Vested Former Employees	178,435	62,932	35.3%	115,503
Retirees and Beneficiaries	5,862,042	5,663,322	96.6%	198,720
Pending Refunds	<u>6,237</u>	<u>6,237</u>	100.0%	<u>0</u>
Total Participants	\$ 9,697,302	\$ 6,425,000	66.3%	\$ 3,272,302

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>.