

## Actuarial Accrued Liabilities and Valuation Assets As of December 31, 2015

Table 6

Division	Actuarial Accrued Liability	Valuation Assets <sup>1</sup>	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
01 - Union				
Active Employees	\$ 3,473,773	\$ 1,513,285	43.6%	\$ 1,960,488
Vested Former Employees	7,761	7,761	100.0%	0
Retirees And Beneficiaries	2,224,978	2,224,978	100.0%	0
Pending Refunds	0	0	0.0%	0
<b>Total</b>	<b>\$ 5,706,512</b>	<b>\$ 3,746,024</b>	<b>65.6%</b>	<b>\$ 1,960,488</b>
10 - NonUnion				
Active Employees	\$ 1,426,531	\$ 216,029	15.1%	\$ 1,210,502
Vested Former Employees	0	0	0.0%	0
Retirees And Beneficiaries	2,710,610	1,658,759	61.2%	1,051,851
Pending Refunds	0	0	0.0%	0
<b>Total</b>	<b>\$ 4,137,141</b>	<b>\$ 1,874,788</b>	<b>45.3%</b>	<b>\$ 2,262,353</b>
HA - Union Non/Union after 2/1/12				
Active Employees	\$ 29,995	\$ 22,854	76.2%	\$ 7,141
Vested Former Employees	0	0	0.0%	0
Retirees And Beneficiaries	0	0	0.0%	0
Pending Refunds	0	0	0.0%	0
<b>Total</b>	<b>\$ 29,995</b>	<b>\$ 22,854</b>	<b>76.2%</b>	<b>\$ 7,141</b>
<b>Total Municipality</b>				
<b>Active Employees</b>	<b>\$ 4,930,299</b>	<b>\$ 1,752,168</b>	<b>35.5%</b>	<b>\$ 3,178,131</b>
<b>Vested Former Employees</b>	<b>7,761</b>	<b>7,761</b>	<b>100.0%</b>	<b>0</b>
<b>Retirees and Beneficiaries</b>	<b>4,935,588</b>	<b>3,883,737</b>	<b>78.7%</b>	<b>1,051,851</b>
<b>Pending Refunds</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>
<b>Total Participants</b>	<b>\$ 9,873,648</b>	<b>\$ 5,643,666</b>	<b>57.2%</b>	<b>\$ 4,229,982</b>
The following results show the combined accrued liabilities and assets for each set of linked divisions. These results are already included in the table above.				
Linked Divisions HA, 01, 10				
Active Employees	\$ 4,930,299	\$ 1,752,168	35.5%	\$ 3,178,131
Vested Former Employees	7,761	7,761	100.0%	0
Retirees and Beneficiaries	4,935,588	3,883,737	78.7%	1,051,851
Pending Refunds	0	0	0.0%	0
<b>Total</b>	<b>\$ 9,873,648</b>	<b>\$ 5,643,666</b>	<b>57.2%</b>	<b>\$ 4,229,982</b>

<sup>1</sup> Includes both employer and employee assets.

**Please see the Comments on Asset Smoothing.**

See the MERS Fiscal Responsibility Policy on the MERS website at:

[http://www.mersofmich.com/Portals/0/Assets/PageResources/MERS/PlanDocument/Pension/MERSPlanDocument\\_Section46.pdf](http://www.mersofmich.com/Portals/0/Assets/PageResources/MERS/PlanDocument/Pension/MERSPlanDocument_Section46.pdf).