



Municipal Employees' Retirement System
of Michigan

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF MICHIGAN
ANNUAL ACTUARIAL VALUATION REPORT
INGHAM COUNTY (3303)
DECEMBER 31, 2009



June 17, 2010

The Retirement Board
Municipal Employees' Retirement System of Michigan

Ladies and Gentlemen:

This report presents the results of the Annual Actuarial Valuation, prepared as of December 31, 2009. The report includes the determination of liabilities and contribution rates resulting from the participation of Ingham County in the Municipal Employees' Retirement System of Michigan ("MERS").

MERS is an agent multiple-employer public employee pension plan and is a tax-qualified plan under section 401(a) of the Internal Revenue Code (most recent letter of Favorable Determination issued June 15, 2005). MERS is an independent non-profit public corporation established by the Legislature pursuant to Public Act 220 of 1996, as amended, and is an instrumentality of the participating municipalities and courts. Ingham County is responsible for the employer contributions needed to provide MERS benefits for its employees and former employees under the Michigan Constitution and the MERS Plan Document.

For this annual actuarial valuation, the Retirement Board adopted revised actuarial assumptions and/or methods. Please refer to page 222 for an explanation of the Board's action.

The valuation utilized information furnished by the MERS administrative staff concerning Retirement System benefits, financial transactions, and individual member information. Data was checked for consistency with the prior year, but was not otherwise audited by us.

To the best of our knowledge, this report is complete and accurate and was made in accordance with generally recognized actuarial methods in compliance with Act No. 220 of the Public Acts of 1996, as amended, and the MERS Plan Document as revised. All of the undersigned are Members of the American Academy of Actuaries (MAAA) and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The actuarial assumptions used for this valuation produce results that we believe are reasonable. The Retirement Board of the Municipal Employees' Retirement System of Michigan confirms that the System provides for payment of the required employer contribution as described in Section 20m of Act No. 314 of 1965 (MCL 38.1140m).

Please review the Comments on the Investment Markets on page 4.

This report may be provided only in its entirety by the municipality to other interested parties (MERS or the Actuary customarily provides the full report on request to related third parties such as the auditor for the municipality).

Please contact the Finance Department at MERS if you would like to receive future annual valuations in electronic format, instead of a printed report (800-767-6377 ext. 252; accounting@mersofmich.com).

Sincerely,

Alan Sonnanstine, MAAA, ASA

Cathy Nagy, MAAA, FSA

Jim Koss, MAAA, ASA

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Ingham County (3303)

Executive Summary

Required Employer Contributions

The computed minimum required employer contributions to the retirement system for the fiscal years beginning January 1, 2011 (2009 Valuation) and January 1, 2010 (2008 Valuation) are as follows:

Division	Minimum Required Monthly Employer Contributions @			
	Percentage of Payroll		\$ Based on Valuation Payroll	
	2009 Valuation	2008 Valuation	2009 Valuation	2008 Valuation
01 - Confidential	13.59%	13.39%	\$15,943	\$14,635
02 - Sheriff FOP Spvs	36.89%	33.74%	60,563	59,111
04 - MCF	6.24%	6.62%	24,394	25,208
09 - Judges	59.36%	58.61%	4,072	4,020
10 - Gnrl Mgmt	16.19%	15.19%	96,259	88,895
11 - Gnrl Library #	-%	-%	2,518	1,265
12 - Gnrl ICEA Profs	8.11%	7.36%	46,883	42,345
13 - Gnrl OPEIU Prob	14.15%	13.25%	25,876	21,147
14 - Gnrl TOPS UAW	10.80%	10.20%	131,726	122,499
15 - Animal Cntrl FOP	25.34%	27.65%	8,598	7,956
16 - Gnrl Commsnrs	5.90%	6.63%	1,067	862
17 - ICEA & MNA Nurses	8.11%	8.41%	25,580	25,642
18 - ICEA Ct. Prof	11.81%	12.39%	21,610	22,275
19 - Cnstutnl Offcls	7.11%	8.06%	3,466	3,415
21 - FOP Shrf Deputies	10.93%	11.82%	73,794	81,853
40 - ICEA Unit 111	5.71%	5.58%	7,233	6,339
41 - MCF Management	9.17%	10.11%	9,509	10,156
42 - ICEA Unit 11	6.78%	7.40%	7,089	6,915
43 - ICEA Unit 1	7.80%	7.91%	3,115	3,721
44 - MCF Exec Mgr	18.47%	19.51%	2,097	2,102
90 - Asst Pros Attnys	14.59%	13.74%	26,451	24,777
91 - Parks Union Empl	8.72%	9.14%	2,249	2,223
92 - Parks Non Union	46.82%	42.78%	3,249	2,810
93 - Lgl Rsrch Clerks	3.21%	3.58%	985	973
94 - Zoo Hires after 7/ *	8.24%		3,380	
95 - UAW Local 2256 *	11.42%		3,581	
96 - Teamsters 580 *	0.00%		0	
Total Municipality			\$611,287	\$581,144

@ The above employer contribution requirements are in addition to the member contributions, if any, shown in Table 1.

Ingham County (3303)

Executive Summary (continued)

* *The current year's required employer contributions reflect a change in benefit provisions or a change in member contribution rates. Please see Tables 16 and 17 for details.*

This division will not have new hires. Invoices will be based on the dollar contribution amounts shown in this table.

Please see the Comments on the Investment Markets on page 4.

For additional details see Table 15.

It is important to note that the contribution rates shown above are not expected to remain at present levels indefinitely. If future experience were to match the valuation assumptions exactly, the computed employer rates for divisions that are open to new hires would trend over time toward the long-term cost of system benefits, known as the Normal Cost (see Table 15). For underfunded divisions that are closed to new hires and are not linked to an open division, the computed employer dollar contribution would increase 4%-8% annually, until full funding is reached. The required employer contribution for such a closed division typically reaches its highest level about 11-12 years after the division becomes closed. Prospective benefit changes as well as Retirement System gains and losses will also affect future contribution rates.

Contribution rates will change from one year to the next as a result of changes in benefit provisions, changes in the actuarial assumptions, and experience of the plan (investment experience and demographic experience).

The 2009 valuation reflects changes in actuarial assumptions and/or methods (please refer to page 222). The effects of the changes are shown in the note below Table 16 for each division. For benefit provision changes see Table 1.

2009 System Experience

Based on the smoothed Actuarial Value of Assets, the recognized rate of investment return for MERS overall was 5.3% (up from 4.7% in 2008, but less than the 8% actuarial assumption). On average this will result in increases in computed employer contributions.

Demographic experience varied by division. This reflects what actually happened to participants (active members, retirees, and vested former members) compared to what was projected by the actuarial assumptions.

2009 Funded Position

The ratio of the Valuation Assets to the Actuarial Accrued Liability for Ingham County in aggregate is 76%; last year's ratio was 76%.

Executive Summary (continued)

Comments on the Investment Markets

The dramatic price declines across the world financial markets in 2008 led to volatility unlike any experienced in decades. 2009 was more stable (and MERS earned a healthy 17+% investment return) but the volatility continues. The crisis has been focused on the financial sector. While the U.S. government and business leaders are doing all they can to address the issues, it may be difficult in the short term to meet the investment assumption of 8% annual return.

The actuarial value of assets (funding value), used to determine both your funded status and your required employer contribution, is based on a 10-year smoothed value of assets. Only a portion (two-tenths, for 2008 and 2009) of the 2008 investment market losses were recognized in this actuarial valuation report. This reduces the volatility of the valuation results, which affects your required employer contribution and actuarial funded percentage.

As of December 31, 2009 the actuarial value of assets is 125% of market value (down from 139% in 2008). This means that meeting the actuarial assumption in the next few years will require average annual market returns that substantially exceed the 8% investment return assumption.

If the December 31, 2009 valuation results were based on market value on that date instead of 10-year smoothed funding value: i) the funded percent of your entire municipality would be 61% (instead of 76%); and ii) your total employer contribution requirement for the fiscal year starting January 1, 2011 would be \$9,793,608 (instead of \$7,335,444). If the investment markets do not fully make up for the 2008 losses, employer contribution requirements can be expected to rise. MERS continues to do everything it can to make sure that if this proves to be the case, the increases are incremental as opposed to steep.

Remember that only two-tenths of the 2008 market losses are reflected in this actuarial valuation report. As was true for past market downturns, MERS expects the markets to continue to rebound. By the time the 2008 market losses would be fully recognized (over the following 8 years), future market gains are expected to partly or fully offset 2008 market losses. This smoothing method is a powerful tool for reducing the volatility of your required employer contributions. However, if the financial markets do not rebound, the result would be gradual increases in your employer contribution requirement over the next 8 years (as described above).

Possible Future Changes in Actuarial Assumptions

Actuarial assumptions are reviewed every five years, and sometimes more often. The most recent review of MERS actuarial assumptions was completed in March 2010, and covered the 2004-2008 valuation years. All areas of activity were studied, and the Retirement Board adopted revised actuarial assumptions that will be reflected in this valuation (see page 222), and in the December 31,

Executive Summary (continued)

2010 and December 31, 2011 valuations. MERS expects to provide employers with general updates concerning pending revised actuarial assumptions and the ongoing effects of the financial markets.

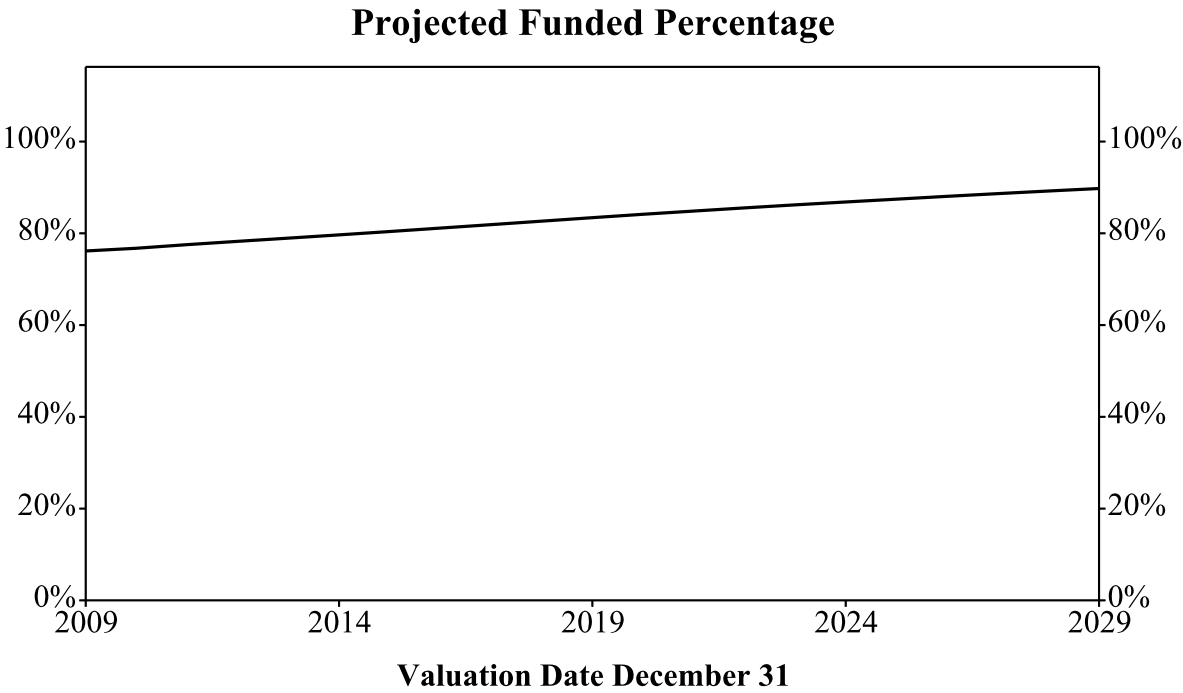
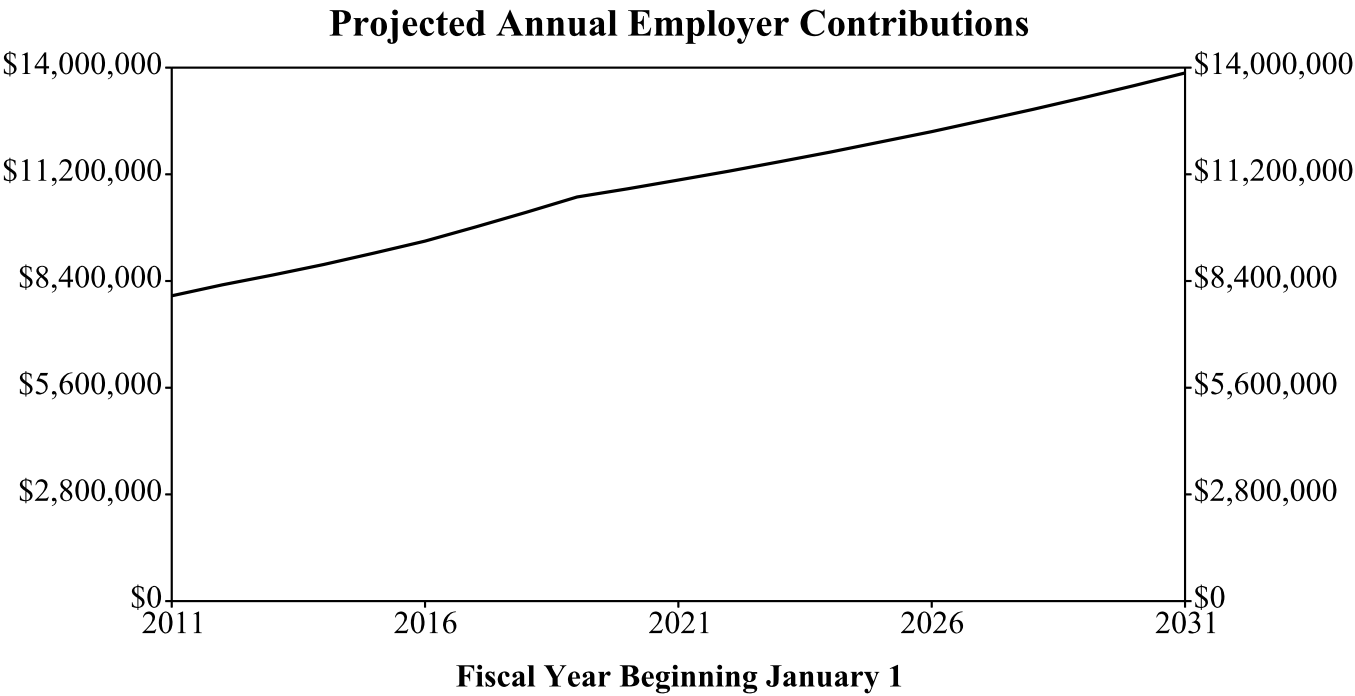
Projections of Employer Contributions and Funded Percentage - Combined for All Divisions

The following page combines the projections for each division (see chart 17.5 for each division) into a projection for the municipality as a whole. Please refer to page 245 for a discussion of the projection. As noted there, the projection should not be used for short term budgeting purposes because the assumptions are designed to be a long term expectation of future events. For example, the projection assumes that the 10-year smoothed actuarial value of assets always reflects 8% annual investment income (which would require all of the 2008 market losses to be recouped sooner than is likely).

Comment on Actuarial Calculations - The projections of your future employer contributions in this report are based on the current actuarial assumptions used in the December 31, 2009 actuarial valuation. As always, your required employer contribution rate changes every year, in response to demographic changes, financial experience, benefit provision changes, etc, within your specific plan. The results of future actuarial valuations will differ from the projections, sometimes materially.

Ingham County (3303)

All Divisions Combined



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Table 1

Benefit Provisions Evaluated and/or Considered

Division	2009 Valuation	2008 Valuation
01 - Confidential	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) 5.36% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) 5.36% Member Contrib. Act 88 Election (09/29/1965)
02 - Sheriff FOP Spvs	3.20% - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(25) FAC-3 E (2.0%) (01/01/1994) 19.61% Member Contrib. Act 88 Election (09/29/1965)	3.20% - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(25) FAC-3 E (2.0%) (01/01/1994) 19.61% Member Contrib. Act 88 Election (09/29/1965)
04 - MCF	C-1 Old Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1995) 0.00% Member Contrib. Act 88 Election (09/29/1965)	C-1 Old Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1995) 0.00% Member Contrib.
09 - Judges	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-5 3.14% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-5 3.14% Member Contrib. Act 88 Election (09/29/1965)
10 - Gnrl Mgmt	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) 6.39% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) 6.39% Member Contrib. Act 88 Election (09/29/1965)

Ingham County (3303)

Table 1 (continued)

Benefit Provisions Evaluated and/or Considered

Division	2009 Valuation	2008 Valuation
11 - Gnrl Library#	C-1 Old Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1994) 0.00% Member Contrib. Act 88 Election (09/29/1965)	C-1 Old Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1994) 0.00% Member Contrib. Act 88 Election (09/29/1965)
12 - Gnrl ICEA Profs	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) FAC-5 E (2.0%) (01/01/1994) E-2 (2.5%) (01/01/2003) 13.42% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) FAC-5 E (2.0%) (01/01/1994) E-2 (2.5%) (01/01/2003) 13.42% Member Contrib. Act 88 Election (09/29/1965)
13 - Gnrl OPEIU Prob	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) FAC-3 E (2.0%) (01/01/1994) 9.71% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) FAC-3 E (2.0%) (01/01/1994) 9.71% Member Contrib. Act 88 Election (09/29/1965)
14 - Gnrl TOPS UAW	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) FAC-5 E (2.0%) (01/01/1994) 3.62% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) FAC-5 E (2.0%) (01/01/1994) 3.62% Member Contrib. Act 88 Election (09/29/1965)

Ingham County (3303)

Table 1 (continued)

Benefit Provisions Evaluated and/or Considered

Division	2009 Valuation	2008 Valuation
15 - Animal Cntrl FOP	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(25) FAC-3 E (2.0%) (01/01/1994) E-2 (2.5%) (01/01/2001) 15.49% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(25) FAC-3 E (2.0%) (01/01/1994) E-2 (2.5%) (01/01/2001) 15.49% Member Contrib. Act 88 Election (09/29/1965)
16 - Gnrl Commsnrs	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-5 E (2.0%) (01/01/1994) 3.56% Member Contrib. Act 88 Election (09/29/1965)	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-5 E (2.0%) (01/01/1994) 3.56% Member Contrib. Act 88 Election (09/29/1965)
17 - ICEA & MNA Nurses	B-3 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) E-2 (2.5%) (07/01/1995) 11.87% Member Contrib. Act 88 Election (09/29/1965)	B-3 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) E-2 (2.5%) (07/01/1995) 11.87% Member Contrib. Act 88 Election (09/29/1965)
18 - ICEA Ct. Prof	B-3 - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(20) FAC-5 E (2.0%) (01/01/1994) 9.84% Member Contrib. Act 88 Election (09/29/1965)	B-3 - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(20) FAC-5 E (2.0%) (01/01/1994) 9.84% Member Contrib. Act 88 Election (09/29/1965)

Ingham County (3303)

Table 1 (continued)

Benefit Provisions Evaluated and/or Considered

Division	2009 Valuation	2008 Valuation
19 - Cnstutnl Offcls	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) 8.46% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1994) 8.46% Member Contrib. Act 88 Election (09/29/1965)
21 - FOP Shrf Deputies	3.20% - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(25) FAC-5 E (2.0%) (01/01/1994) 10.96% Member Contrib. Act 88 Election (09/29/1965)	3.20% - 80% Max Normal Ret Age: 60 V-10 F55(15) F/N(25) FAC-5 E (2.0%) (01/01/1994) 10.96% Member Contrib. Act 88 Election (09/29/1965)
40 - ICEA Unit 111	C-2 (B-1 Base) Normal Ret Age: 60 V-10 F55(15) FAC-5 E (2.0%) (01/01/1995) 3.00% Member Contrib. Act 88 Election (09/29/1965)	C-2 (B-1 Base) Normal Ret Age: 60 V-10 F55(15) FAC-5 E (2.0%) (01/01/1995) 3.00% Member Contrib. Act 88 Election (09/29/1965)
41 - MCF Management	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-5 E (2.0%) (01/01/1995) 0.00% Member Contrib. Act 88 Election (09/29/1965)	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-5 E (2.0%) (01/01/1995) 0.00% Member Contrib. Act 88 Election (09/29/1965)
42 - ICEA Unit 11	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1988) 3.95% Member Contrib. Act 88 Election (09/29/1965)	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-3 E (2.0%) (01/01/1988) 3.95% Member Contrib. Act 88 Election (09/29/1965)

Ingham County (3303)

Table 1 (continued)

Benefit Provisions Evaluated and/or Considered

Division	2009 Valuation	2008 Valuation
43 - ICEA Unit 1	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-5 3.51% Member Contrib. Act 88 Election (09/29/1965)	C-2 (B-1 Base) Normal Ret Age: 60 V-6 F55(15) FAC-5 3.51% Member Contrib. Act 88 Election (09/29/1965)
44 - MCF Exec Mgr	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E-2 (2.5%) (09/01/2003) 0.00% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-3 E-2 (2.5%) (09/01/2003) 0.00% Member Contrib. Act 88 Election (09/29/1965)
90 - Asst Pros Attnys	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-5 E (2.0%) (01/01/1988) 1.40% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-6 F55(15) FAC-5 E (2.0%) (01/01/1988) 1.40% Member Contrib. Act 88 Election (09/29/1965)
91 - Parks Union Empl	B-3 - 80% Max Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1988) 0.00% Member Contrib. Act 88 Election (09/29/1965)	B-3 - 80% Max Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1988) 0.00% Member Contrib. Act 88 Election (09/29/1965)
92 - Parks Non Union	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(25) FAC-3 E (2.0%) (01/01/1988) 0.00% Member Contrib. Act 88 Election (09/29/1965)	B-4 - 80% Max Normal Ret Age: 60 V-10 F55(25) FAC-3 E (2.0%) (01/01/1988) 0.00% Member Contrib. Act 88 Election (09/29/1965)

Ingham County (3303)

Table 1 (continued)

Benefit Provisions Evaluated and/or Considered

Division	2009 Valuation	2008 Valuation
93 - Lgl Rsrch Clerks	C-1 Old Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1988) 0.00% Member Contrib. Act 88 Election (09/29/1965)	C-1 Old Normal Ret Age: 60 V-10 FAC-5 E (2.0%) (01/01/1988) 0.00% Member Contrib. Act 88 Election (09/29/1965)
94 - Zoo Hires after 7	B-2 Normal Ret Age: 60 V-10 FAC-5 0.00% Member Contrib. Act 88 Election (09/29/1965)	
95 - UAW Local 2256	2.8%<35,1.5%>35-100% Normal Ret Age: 58 V-8 FAC-2 Rule of 65 1.70% Member Contrib. Act 88 Election (09/29/1965)	
96 - Teamsters 580	2.8%<35,1.5%>35-100% Normal Ret Age: 58 V-8 FAC-2 Rule of 65 3.50% Member Contrib. Act 88 Election (09/29/1965)	

This division is closed to new hires, so the closed division amortization policy applies. Please refer to the Amortization of Unfunded Actuarial Accrued Liability on page 243.

Ingham County (3303)

Table 2

Membership Summary

Division	2009 Valuation		2008 Valuation	
	Number	Annual Payroll*	Number	Annual Payroll*
01 - Confidential				
Active Members	33	\$1,407,767	32	\$1,311,576
Vested Former Members	19	184,868	18	172,334
Retirees and Beneficiaries	32	354,143	30	323,234
02 - Sheriff FOP Spvs				
Active Members	26	\$1,970,089	28	\$2,102,359
Vested Former Members	3	60,581	3	60,581
Retirees and Beneficiaries	57	1,961,311	56	1,868,133
04 - MCF				
Active Members	156	\$4,691,144	156	\$4,569,410
Vested Former Members	35	162,411	39	181,630
Retirees and Beneficiaries	70	306,269	65	273,840
09 - Judges				
Active Members	3	\$82,302	3	\$82,302
Vested Former Members	1	3,772	0	0
Retirees and Beneficiaries	8	94,369	9	98,424
10 - Gnrl Mgmt				
Active Members	86	\$7,134,709	87	\$7,022,632
Vested Former Members	22	397,081	23	386,629
Retirees and Beneficiaries	83	2,286,063	78	2,151,945
11 - Gnrl Library				
Active Members	0	0	0	0
Vested Former Members	13	80,914	15	105,315
Retirees and Beneficiaries	30	196,849	30	176,803
12 - Gnrl ICEA Profs				
Active Members	125	\$6,937,202	126	\$6,903,993
Vested Former Members	22	304,887	23	272,677
Retirees and Beneficiaries	51	934,480	45	822,233
13 - Gnrl OPEIU Prob				
Active Members	40	\$2,194,372	38	\$1,915,209
Vested Former Members	8	139,791	8	139,791
Retirees and Beneficiaries	28	794,998	27	784,953

Ingham County (3303)

Table 2 (continued)

Membership Summary

Division	2009 Valuation		2008 Valuation	
	Number	Annual Payroll*	Number	Annual Payroll*
14 - Gnrl TOPS UAW				
Active Members	398	\$14,636,178	402	\$14,411,744
Vested Former Members	48	350,925	49	332,673
Retirees and Beneficiaries	195	2,309,189	180	1,979,417
15 - Animal Cntrl FOP				
Active Members	9	\$407,155	7	\$345,299
Vested Former Members	1	6,172	1	6,172
Retirees and Beneficiaries	8	166,379	8	162,769
16 - Gnrl Commsnrs				
Active Members	14	\$216,882	10	\$155,928
Vested Former Members	8	19,141	7	16,131
Retirees and Beneficiaries	6	17,391	7	19,804
17 - ICEA & MNA Nurses				
Active Members	68	\$3,784,846	66	\$3,658,770
Vested Former Members	8	60,585	8	68,188
Retirees and Beneficiaries	54	777,623	54	762,097
18 - ICEA Ct. Prof				
Active Members	34	\$2,195,745	34	\$2,157,341
Vested Former Members	5	38,380	6	43,839
Retirees and Beneficiaries	41	726,158	42	742,712
19 - Cnstutnl Offcls				
Active Members	6	\$585,024	6	\$508,408
Vested Former Members	0	0	0	0
Retirees and Beneficiaries	7	118,888	7	118,764
21 - FOP Shrf Deputies				
Active Members	137	\$8,101,859	150	\$8,309,954
Vested Former Members	17	155,906	18	170,113
Retirees and Beneficiaries	85	1,934,700	79	1,724,780
40 - ICEA Unit 111				
Active Members	40	\$1,520,059	36	\$1,363,097
Vested Former Members	6	40,151	6	40,151
Retirees and Beneficiaries	26	223,801	27	234,040

Ingham County (3303)

Table 2 (continued)

Membership Summary

Division	2009 Valuation		2008 Valuation	
	Number	Annual Payroll*	Number	Annual Payroll*
41 - MCF Management				
Active Members	23	\$1,244,343	22	\$1,205,473
Vested Former Members	13	118,376	13	115,159
Retirees and Beneficiaries	12	76,424	11	70,248
42 - ICEA Unit 11				
Active Members	24	\$1,254,843	22	\$1,121,337
Vested Former Members	1	3,723	1	3,723
Retirees and Beneficiaries	6	69,201	6	69,201
43 - ICEA Unit 1				
Active Members	11	\$479,237	13	\$564,417
Vested Former Members	7	45,191	6	32,324
Retirees and Beneficiaries	5	49,768	5	49,768
44 - MCF Exec Mgr				
Active Members	1	\$136,218	1	\$129,277
Vested Former Members	0	0	0	0
Retirees and Beneficiaries	0	0	0	0
90 - Asst Pros Attnys				
Active Members	30	\$2,175,538	30	\$2,163,912
Vested Former Members	17	243,923	18	267,907
Retirees and Beneficiaries	17	467,956	13	373,144
91 - Parks Union Empl				
Active Members	7	\$309,576	7	\$291,759
Vested Former Members	1	8,511	1	8,511
Retirees and Beneficiaries	0	0	0	0
92 - Parks Non Union				
Active Members	1	\$83,274	1	\$78,846
Vested Former Members	0	0	0	0
Retirees and Beneficiaries	2	100,364	2	100,364
93 - Lgl Rsrch Clerks				
Active Members	8	\$368,381	7	\$325,997
Vested Former Members	1	1,161	0	0
Retirees and Beneficiaries	0	0	0	0

Ingham County (3303)

Table 2 (continued)

Membership Summary

Division	2009 Valuation		2008 Valuation	
	Number	Annual Payroll*	Number	Annual Payroll*
94 - Zoo Hires after 7/1/07				
Active Members	12	\$492,222		
Vested Former Members	0	0		
Retirees and Beneficiaries	0	0		
95 - UAW Local 2256				
Active Members	9	\$376,371		
Vested Former Members	0	0		
Retirees and Beneficiaries	0	0		
96 - Teamsters 580				
Active Members	1	\$87,405		
Vested Former Members	0	0		
Retirees and Beneficiaries	0	0		
Total Municipality				
Active Members	1302	\$62,872,741	1284	\$60,699,040
Vested Former Members	256	2,426,450	263	2,423,848
Retirees and Beneficiaries	<u>823</u>	13,966,324	<u>781</u>	12,906,673
Total Participants	2381		2328	

* Annual payroll for active members; annual deferred benefits payable for vested former members; annual benefits being paid for retirees and beneficiaries.

Ingham County (3303)

Table 3

Active Members in the Valuation - Comparative Schedule

Valuation Date 12/31	Number	Annual Payroll	Average Pay		Average Age	Average Benefit Service*	Average Eligibility Service*
			Annual \$	% Increase			
1999	1,183	\$ 41,422,262	\$ 35,014	(0.4)%	42.7	9.8	
2000	1,197	43,006,155	35,928	2.6	42.7	9.6	
2001	1,199	44,941,508	37,482	4.3	42.8	9.4	9.6
2002	1,207	47,549,076	39,394	5.1	42.8	9.4	9.7
2003	1,223	49,516,317	40,488	2.8	43.3	9.7	9.9
2004	1,230	52,999,865	43,089	6.4	43.4	9.7	9.9
2005	1,234	53,326,694	43,215	0.3	43.7	9.8	10.1
2006	1,278	56,819,304	44,460	2.9	43.7	9.7	9.9
2007	1,292	59,000,421	45,666	2.7	44.1	9.7	10.0
2008	1,284	60,699,040	47,273	3.5	44.3	9.6	10.0
2009	1,302	62,872,741	48,289	2.1	44.3	9.7	10.2

* See description on page 240.

Table 4

Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Net Transfers*	New Member	End of Year
				Vested	Non-Vested			
2001	(26)	(1)		(53)	(78)		160	1199
2002	(31)	(1)		(16)	(91)		147	1207
2003	(18)	(1)		(16)	(92)		143	1223
2004	(31)	(2)		(19)	(67)		126	1230
2005	(33)			(16)	(82)		135	1234
2006	(26)			(17)	(72)		159	1278
2007	(33)		(1)	(15)	(85)		148	1292
2008	(37)	(2)		(17)	(78)	5	121	1284
2009	(33)	(2)		(16)	(65)	1	133	1302

* Net transfers can include members transferring to a Defined Contribution plan or members who transfer between divisions and subsequently retire or terminate within the same plan year.

Ingham County (3303)

Table 5

Vested Former Members in the Valuation - Comparative Schedule

Valuation Date 12/31	Number	Annual Deferred Benefits	Average Age	Average Benefit Service*	Average Eligibility Service*
1999	227	\$			
2000	236				
2001	286	1,870,506	47.7	11.0	12.5
2002	261	1,928,063	48.9	11.8	13.3
2003	260	1,952,838	49.4	11.9	13.6
2004	256	2,093,552	50.0	12.3	14.2
2005	269	2,155,352	50.3	11.7	13.6
2006	275	2,260,566	50.4	11.4	13.4
2007	256	2,261,153	50.3	11.3	13.6
2008	263	2,423,848	50.5	11.3	13.8
2009	256	2,426,450	50.8	11.3	13.8

* See description on page 240.

Table 6

Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Net Transfers*	New	End of Year
2001	(10)			(15)		75	286
2002	(11)	(2)		(29)	(1)	18	261
2003	(10)	(3)	(1)	(6)		19	260
2004	(13)	(3)		(9)		21	256
2005	(6)	(1)	(1)	(2)		23	269
2006	(14)			(4)	(1)	25	275
2007	(24)	(1)		(12)		18	256
2008	(12)			(6)	1	24	263
2009	(17)	(2)		(6)	(1)	19	256

* Net transfers can include members transferring to a Defined Contribution plan or members who transfer between divisions and subsequently retire or terminate within the same plan year.

Ingham County (3303)

Table 7

Retirees and Beneficiaries in the Valuation - Comparative Schedule

Valuation Date 12/31	Retirees		Beneficiaries		Total Recipients		No. of Actives per Recip.	Benefits As % of Active Payroll
	Number	Annual Benefits	Number	Annual Benefits	Number	Annual Benefits		
1999		\$		\$	494	\$ 5,152,654	2.4	12.4%
2000					527	5,812,070	2.3	13.5
2001	500	6,045,922	59	344,860	559	6,390,782	2.1	14.2
2002	522	6,749,230	61	382,132	583	7,131,362	2.1	15.0
2003	541	7,208,811	64	435,371	605	7,644,182	2.0	15.4
2004	575	8,076,502	63	446,921	638	8,523,423	1.9	16.1
2005	599	8,925,439	68	525,754	667	9,451,193	1.9	17.7
2006	620	9,734,737	68	545,784	688	10,280,521	1.9	18.1
2007	665	11,109,207	70	552,163	735	11,661,370	1.8	19.8
2008	704	12,306,736	77	599,937	781	12,906,673	1.6	21.3
2009	748	13,346,841	75	619,483	823	13,966,324	1.6	22.2

Table 8

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust. *	Number	Annual Benefits	Benefit Adjust. #	Number	Annual Benefits
1999	47	\$ 709,648	\$	(15)	\$ (121,047)	\$	494	\$ 5,152,654
2000	42	741,352		(9)	(81,935)		527	5,812,070
2001	43	639,794	4,432	(10)	(49,884)	(15,636)	559	6,390,782
2002	48	970,505	7,588	(24)	(194,125)	(43,388)	583	7,131,362
2003	60	755,729	10,456	(38)	(211,216)	(42,149)	605	7,644,182
2004	50	975,430	11,492	(17)	(81,764)	(25,917)	638	8,523,423
2005	46	1,074,231	19,759	(17)	(132,538)	(33,682)	667	9,451,193
2006	45	967,676	23,956	(24)	(156,722)	(5,582)	688	10,280,521
2007	61	1,468,930	28,084	(14)	(114,465)	(1,700)	735	11,661,370
2008	61	1,392,730	41,070	(15)	(164,459)	(24,038)	781	12,906,673
2009	59	1,193,891	37,933	(17)	(147,897)	(24,276)	823	13,966,324

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Table 9

Retirees and Beneficiaries on the Rolls as of December 31, 2009

Distribution by Type of Benefit Being Paid

Benefits Being Paid to:	Annual Benefits	
	Number	Amount
Age and service retirants	723	\$13,003,862
Non-duty disability retirants	19	280,978
Duty disability retirants	6	62,001
Beneficiaries of deceased retirants	53	434,241
Beneficiaries of deceased members:		
Non-duty death	21	166,087
Duty death	<u>1</u>	<u>19,155</u>
Total Benefits Being Paid	823	\$13,966,324

Ingham County (3303)

Table 10

Reported Assets (Market Value)

Division	2009 Valuation		2008 Valuation	
	Employer And Retiree*	Employee#	Employer And Retiree*	Employee#
01 - Confidential	\$ 3,887,629	\$ 801,655	\$ 3,317,048	\$ 760,610
02 - Sheriff FOP Spvs	9,228,841	4,046,760	8,078,235	4,164,839
04 - MCF	5,295,553	37,498	4,525,815	40,403
09 - Judges	359,748	27,121	355,011	24,432
10 - Gnrl Mgmt	20,019,668	4,687,014	17,148,738	4,393,128
11 - Gnrl Library	1,630,487	25,084	1,525,862	55,492
12 - Gnrl ICEA Profs	11,846,137	7,139,745	9,213,742	6,434,275
13 - Gnrl OPEIU Prob	5,864,684	1,296,778	5,373,151	1,099,689
14 - Gnrl TOPS UAW	31,183,471	5,153,582	26,378,680	5,070,469
15 - Animal Cntrl FOP	1,094,783	427,328	982,574	381,762
16 - Gnrl Commsnrs	263,286	100,194	216,384	92,130
17 - ICEA & MNA Nurses	7,251,204	3,507,558	6,155,666	3,149,506
18 - ICEA Ct. Prof	4,656,241	2,263,362	4,124,337	1,912,249
19 - Cnstutnl Offcls	1,518,276	535,249	1,299,569	484,194
21 - FOP Shrf Deputies	16,784,520	8,032,887	13,448,432	8,071,012
40 - ICEA Unit 111	2,136,089	315,965	1,885,160	293,128
41 - MCF Management	1,847,236	110,345	1,521,932	104,020
42 - ICEA Unit 11	678,419	191,479	511,899	155,088
43 - ICEA Unit 1	584,847	167,348	503,038	160,144
44 - MCF Exec Mgr	232,911	0	173,980	0
90 - Asst Pros Attnys	6,723,856	369,344	5,618,163	505,231
91 - Parks Union Empl	333,873	0	258,186	0
92 - Parks Non Union	825,836	13,377	786,615	13,320
93 - Lgl Rsrch Clerks	267,814	0	214,924	0
94 - Zoo Hires after 7/1/07	71,088	37		
95 - UAW Local 2256	661,742	38,844		
96 - Teamsters 580	523,724	79,590		
Total Municipality	\$135,771,963	\$ 39,368,144	\$113,617,141	\$ 37,365,121
Combined Reserves	\$175,140,107		\$150,982,262	

* Reserve for Employer Contributions and Benefit Payments

Reserve for Employee Contributions

Ingham County (3303)

Table 10 (continued)

Reported Assets (Market Value)

The December 31, 2009 Valuation Assets are equal to 1.251668 times the reported Market Value of assets. The derivation of Valuation Assets is described on page 249 and the detailed calculations are shown on pages 250 - 252.

Ingham County (3303)

Table 11

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Net Transfers*	Balance
	Employer	Member					
2001	\$ 3,969,561	\$ 2,669,220	\$ 9,655,853	\$ (6,165,634)	\$ (498,267)	\$ 116,076	\$ 133,055,221
2002	4,297,730	3,001,615	4,906,444	(6,903,572)	(216,746)	158,907	138,299,599
2003	4,851,575	3,500,439	11,281,677	(7,468,123)	(246,135)	68,461	150,287,493
2004	5,892,271	4,061,999	10,437,392	(8,083,733)	(225,547)	35,475	162,405,350
2005	5,771,241	4,149,559	10,568,951	(9,042,368)	(348,146)	(1,992)	173,502,595
2006	5,893,614	4,199,751	14,009,368	(9,927,501)	(443,686)	124,271	187,358,412
2007	6,403,000	4,466,313	15,172,720	(10,948,291)	(295,400)	21,446	202,178,200
2008	6,562,864	4,521,145	9,465,140	(12,344,490)	(389,878)	96,120	210,089,101
2009	7,753,659	4,648,851	10,497,335	(13,385,685)	(534,188)	148,193	219,217,266

* Includes employer and member payments for service credit purchases (if any) that the governing body has approved.

Ingham County (3303)

Table 12

Termination Liability and Present Value of Accrued Benefits as of December 31, 2009

Termination Liability*	Term. Liability % Funded	Division	PVAB* Present Value of Accrued Benefits	Valuation Assets	PVAB Percent Funded	Unfunded (Overfunded) PVAB
\$ 2,462,579 1,172,274 3,458,715 <u>584</u> \$ 7,094,152	82.7%	01 - Confidential Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 2,093,114 1,172,274 3,458,715 <u>584</u> \$ 6,724,687	\$ 5,869,427	87.3%	\$ 855,260
\$ 5,461,717 234,308 21,189,724 <u>0</u> \$ 26,885,749	61.8%	02 - Sheriff FOP Spvs Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 6,935,356 234,308 21,189,724 <u>0</u> \$ 28,359,388	\$ 16,616,645	58.6%	\$ 11,742,743
\$ 2,504,575 1,025,768 2,444,913 <u>166</u> \$ 5,975,422	111.7%	04 - MCF Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 2,121,700 1,025,768 2,444,913 <u>166</u> \$ 5,592,547	\$ 6,675,209	119.4%	\$ (1,082,662)
\$ 339,404 20,502 956,133 <u>0</u> \$ 1,316,039	36.8%	09 - Judges Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 271,800 20,502 956,133 <u>0</u> \$ 1,248,435	\$ 484,232	38.8%	\$ 764,203
\$ 17,569,636 2,355,764 22,783,878 <u>57,010</u> \$ 42,766,288	72.3%	10 - Gnrl Mgmt Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 14,362,178 2,355,764 22,783,878 <u>57,010</u> \$ 39,558,830	\$ 30,924,563	78.2%	\$ 8,634,267
\$ 0 555,279 1,838,540 <u>0</u> \$ 2,393,819	86.6%	11 - Gnrl Library Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 0 555,279 1,838,540 <u>0</u> \$ 2,393,819	\$ 2,072,225	86.6%	\$ 321,594

Ingham County (3303)

Table 12 (continued)

Termination Liability and Present Value of Accrued Benefits as of December 31, 2009

Termination Liability*	Term. Liability % Funded	Division	PVAB* Present Value of Accrued Benefits	Valuation Assets	PVAB Percent Funded	Unfunded (Overfunded) PVAB
\$ 16,381,122 2,465,673 10,316,859 <u>331,852</u> \$ 29,495,506	80.6%	12 - Gnrl ICEA Profs Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 14,177,600 2,465,673 10,316,859 <u>331,852</u> \$ 27,291,984	\$ 23,764,021	87.1%	\$ 3,527,963
\$ 3,358,206 1,123,148 8,652,523 <u>0</u> \$ 13,133,877	68.2%	13 - Gnrl OPEIU Prob Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 2,877,652 1,123,148 8,652,523 <u>0</u> \$ 12,653,323	\$ 8,963,773	70.8%	\$ 3,689,550
\$ 25,194,885 2,295,879 21,345,458 <u>250,335</u> \$ 49,086,557	92.7%	14 - Gnrl TOPS UAW Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 21,326,991 2,295,879 21,345,458 <u>250,335</u> \$ 45,218,663	\$ 45,481,926	100.6%	\$ (263,263)
\$ 839,887 60,827 2,307,215 <u>10,858</u> \$ 3,218,787	59.2%	15 - Animal Cntrl FOP Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 1,082,888 60,827 2,307,215 <u>10,858</u> \$ 3,461,788	\$ 1,905,178	55.0%	\$ 1,556,610
\$ 240,442 84,267 140,385 <u>15,185</u> \$ 480,279	94.7%	16 - Gnrl Commsnrs Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 185,214 84,267 140,385 <u>15,185</u> \$ 425,051	\$ 454,956	107.0%	\$ (29,905)
\$ 7,577,581 471,489 8,389,720 <u>81,879</u> \$ 16,520,669	81.5%	17 - ICEA & MNA Nurses Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 6,378,096 471,489 8,389,720 <u>81,879</u> \$ 15,321,184	\$ 13,466,398	87.9%	\$ 1,854,786

Ingham County (3303)

Table 12 (continued)

Termination Liability and Present Value of Accrued Benefits as of December 31, 2009

Termination Liability*	Term. Liability % Funded	Division	PVAB* Present Value of Accrued Benefits	Valuation Assets	PVAB Percent Funded	Unfunded (Overfunded) PVAB
\$ 5,048,416 298,528 6,918,550 <u>2,999</u> \$ 12,268,493	70.6%	18 - ICEA Ct. Prof Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 4,255,589 298,528 6,918,550 <u>2,999</u> \$ 11,475,666	\$ 8,661,046	75.5%	\$ 2,814,620
\$ 1,803,515 0 1,073,275 <u>0</u> \$ 2,876,790	89.3%	19 - Cnstutnl Offcls Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 1,450,425 0 1,073,275 <u>0</u> \$ 2,523,700	\$ 2,570,332	101.8%	\$ (46,632)
\$ 11,955,318 826,845 19,994,311 <u>165,400</u> \$ 32,941,874	94.3%	21 - FOP Shrf Deputies Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 12,670,528 826,845 19,994,311 <u>165,400</u> \$ 33,657,084	\$ 31,063,154	92.3%	\$ 2,593,930
\$ 836,150 325,360 1,783,962 <u>66,751</u> \$ 3,012,223	101.9%	40 - ICEA Unit 111 Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 675,679 325,360 1,783,962 <u>66,751</u> \$ 2,851,752	\$ 3,069,158	107.6%	\$ (217,406)
\$ 914,800 695,167 585,291 <u>6,863</u> \$ 2,202,121	111.3%	41 - MCF Management Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 818,866 695,167 585,291 <u>6,863</u> \$ 2,106,187	\$ 2,450,241	116.3%	\$ (344,054)
\$ 498,073 11,709 649,582 <u>32,261</u> \$ 1,191,625	91.4%	42 - ICEA Unit 11 Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 441,331 11,709 649,582 <u>32,261</u> \$ 1,134,883	\$ 1,088,823	95.9%	\$ 46,060

Ingham County (3303)

Table 12 (continued)

Termination Liability and Present Value of Accrued Benefits as of December 31, 2009

Termination Liability*	Term. Liability % Funded	Division	PVAB* Present Value of Accrued Benefits	Valuation Assets	PVAB Percent Funded	Unfunded (Overfunded) PVAB
\$ 393,836 221,490 412,165 <u>9,901</u> \$ 1,037,392	90.8%	43 - ICEA Unit 1 Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 339,322 221,490 412,165 <u>9,901</u> \$ 982,878	\$ 941,498	95.8%	\$ 41,380
\$ 379,575 0 0 <u>0</u> \$ 379,575	76.8%	44 - MCF Exec Mgr Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 324,454 0 0 <u>0</u> \$ 324,454	\$ 291,527	89.9%	\$ 32,927
\$ 4,011,906 1,375,718 4,913,021 <u>4,050</u> \$ 10,304,695	86.2%	90 - Asst Pros Attnys Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 3,380,413 1,375,718 4,913,021 <u>4,050</u> \$ 9,673,202	\$ 8,878,331	91.8%	\$ 794,871
\$ 248,973 69,024 0 <u>0</u> \$ 317,997	131.4%	91 - Parks Union Empl Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 210,634 69,024 0 <u>0</u> \$ 279,658	\$ 417,898	149.4%	\$ (138,240)
\$ 406,092 0 1,177,646 <u>0</u> \$ 1,583,738	66.3%	92 - Parks Non Union Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 331,028 0 1,177,646 <u>0</u> \$ 1,508,674	\$ 1,050,416	69.6%	\$ 458,258
\$ 204,783 1,430 0 <u>0</u> \$ 206,213	162.6%	93 - Lgl Rsrch Clerks Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 189,357 1,430 0 <u>0</u> \$ 190,787	\$ 335,214	175.7%	\$ (144,427)

Ingham County (3303)

Table 12 (continued)

Termination Liability and Present Value of Accrued Benefits as of December 31, 2009

Termination Liability*	Term. Liability % Funded	Division	PVAB* Present Value of Accrued Benefits	Valuation Assets	PVAB Percent Funded	Unfunded (Overfunded) PVAB
\$ 96,145 0 0 <u>0</u> \$ 96,145	92.6%	94 - Zoo Hires after 7 Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 84,197 0 0 <u>0</u> \$ 84,197	\$ 89,025	105.7%	\$ (4,828)
\$ 317,616 0 0 <u>0</u> \$ 317,616	276.1%	95 - UAW Local 2256 Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 383,882 0 0 <u>0</u> \$ 383,882	\$ 876,901	228.4%	\$ (493,019)
\$ 497,373 0 0 <u>0</u> \$ 497,373	151.8%	96 - Teamsters 580 Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 386,634 0 0 <u>0</u> \$ 386,634	\$ 755,149	195.3%	\$ (368,515)
\$ 109,542,605 15,690,449 141,331,866 <u>1,036,094</u> \$ 267,601,014	81.9%	Total Municipality Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 97,754,928 15,690,449 141,331,866 <u>1,036,094</u> \$ 255,813,337	\$ 219,217,266	85.7%	\$ 36,596,071

* The Termination Liability represents the present value of benefits payable in the event that all active members terminate employment on December 31, 2009, based upon the valuation interest and mortality assumptions. The present value of accrued benefits (PVAB) includes vested and non-vested benefits accrued as of December 31, 2009. For a non-vested active member, the PVAB represents the present value of the non-vested accrued benefit, and the Termination Liability represents the present value of the non-vested accrued benefit (deferred to age 60). For some active members the Termination Liability may exceed the PVAB, because the Termination Liability assumes that members retire at the earliest possible age for commencement of unreduced deferred benefits, whereas the PVAB assumes continued employment based on actuarial assumptions for retirement, death, disability and withdrawal. Pending refunds represent expected refunds of accumulated member contributions to persons who have terminated membership before becoming eligible for pension benefits.

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Table 13

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
01 - Confidential				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 2,307,743	\$ 675,651	29.3%	\$ 1,632,092
Vested Former Members	937,924	937,924	100.0	0
Retirees and Beneficiaries	<u>3,458,715</u>	<u>3,458,715</u>	100.0	<u>0</u>
Total	\$ 6,704,382	\$ 5,072,290	75.7%	\$ 1,632,092
Reserve for Employee Contributions				
Active Members	\$ 562,203	\$ 562,203		
Vested Former Members	234,350	234,350		
Pending Refunds	<u>584</u>	<u>584</u>		
Total	\$ 797,137	\$ 797,137	100.0%	\$ 0
Division Total	\$ 7,501,519	\$ 5,869,427	78.2%	\$ 1,632,092
02 - Sheriff FOP Spvs				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 5,263,150	\$ 0	0.0%	\$ 5,263,150
Vested Former Members	21,676	0	0.0	21,676
Retirees and Beneficiaries	<u>21,189,724</u>	<u>12,569,884</u>	59.3	<u>8,619,840</u>
Total	\$ 26,474,550	\$ 12,569,884	47.5%	\$ 13,904,666
Reserve for Employee Contributions				
Active Members	\$ 3,834,129	\$ 3,834,129		
Vested Former Members	212,632	212,632		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 4,046,761	\$ 4,046,761	100.0%	\$ 0
Division Total	\$ 30,521,311	\$ 16,616,645	54.4%	\$ 13,904,666
04 - MCF				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 3,566,432	\$ 3,178,110	89.1%	\$ 388,322
Vested Former Members	1,014,689	1,014,689	100.0	0
Retirees and Beneficiaries	<u>2,444,913</u>	<u>2,444,913</u>	100.0	<u>0</u>
Total	\$ 7,026,034	\$ 6,637,712	94.5%	\$ 388,322
Reserve for Employee Contributions				
Active Members	\$ 26,252	\$ 26,252		
Vested Former Members	11,079	11,079		
Pending Refunds	<u>166</u>	<u>166</u>		
Total	\$ 37,497	\$ 37,497	100.0%	\$ 0
Division Total	\$ 7,063,531	\$ 6,675,209	94.5%	\$ 388,322

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
09 - Judges				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 258,130	\$ 0	0.0%	\$ 258,130
Vested Former Members	15,436	0	0.0	15,436
Retirees and Beneficiaries	<u>956,133</u>	<u>457,113</u>	47.8	<u>499,020</u>
Total	\$ 1,229,699	\$ 457,113	37.2%	\$ 772,586
Reserve for Employee Contributions				
Active Members	\$ 22,053	\$ 22,053		
Vested Former Members	5,066	5,066		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 27,119	\$ 27,119	100.0%	\$ 0
Division Total	\$ 1,256,818	\$ 484,232	38.5%	\$ 772,586
10 - Gnrl Mgmt				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 14,141,643	\$ 1,819,903	12.9%	\$ 12,321,740
Vested Former Members	1,656,858	1,656,858	100.0	0
Retirees and Beneficiaries	<u>22,783,878</u>	<u>22,783,878</u>	100.0	<u>0</u>
Total	\$ 38,582,379	\$ 26,260,639	68.1%	\$ 12,321,740
Reserve for Employee Contributions				
Active Members	\$ 3,908,008	\$ 3,908,008		
Vested Former Members	698,906	698,906		
Pending Refunds	<u>57,010</u>	<u>57,010</u>		
Total	\$ 4,663,924	\$ 4,663,924	100.0%	\$ 0
Division Total	\$ 43,246,303	\$ 30,924,563	71.5%	\$ 12,321,740
11 - Gnrl Library				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 0	\$ 0	0.0%	\$ 0
Vested Former Members	530,196	208,602	39.3	321,594
Retirees and Beneficiaries	<u>1,838,540</u>	<u>1,838,540</u>	100.0	<u>0</u>
Total	\$ 2,368,736	\$ 2,047,142	86.4%	\$ 321,594
Reserve for Employee Contributions				
Active Members	\$ 0	\$ 0		
Vested Former Members	25,083	25,083		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 25,083	\$ 25,083	100.0%	\$ 0
Division Total	\$ 2,393,819	\$ 2,072,225	86.6%	\$ 321,594

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
12 - Gnrl ICEA Profs				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 11,445,494	\$ 4,245,896	37.1%	\$ 7,199,598
Vested Former Members	2,090,359	2,090,359	100.0	0
Retirees and Beneficiaries	<u>10,316,859</u>	<u>10,316,859</u>	100.0	<u>0</u>
Total	\$ 23,852,712	\$ 16,653,114	69.8%	\$ 7,199,598
Reserve for Employee Contributions				
Active Members	\$ 6,403,741	\$ 6,403,741		
Vested Former Members	375,314	375,314		
Pending Refunds	<u>331,852</u>	<u>331,852</u>		
Total	\$ 7,110,907	\$ 7,110,907	100.0%	\$ 0
Division Total	\$ 30,963,619	\$ 23,764,021	76.7%	\$ 7,199,598
13 - Gnrl OPEIU Prob				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 2,478,209	\$ 0	0.0%	\$ 2,478,209
Vested Former Members	901,383	0	0.0	901,383
Retirees and Beneficiaries	<u>8,652,523</u>	<u>7,668,695</u>	88.6	<u>983,828</u>
Total	\$ 12,032,115	\$ 7,668,695	63.7%	\$ 4,363,420
Reserve for Employee Contributions				
Active Members	\$ 1,073,313	\$ 1,073,313		
Vested Former Members	221,765	221,765		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 1,295,078	\$ 1,295,078	100.0%	\$ 0
Division Total	\$ 13,327,193	\$ 8,963,773	67.3%	\$ 4,363,420
14 - Gnrl TOPS UAW				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 25,057,531	\$ 17,043,865	68.0%	\$ 8,013,666
Vested Former Members	1,947,671	1,947,671	100.0	0
Retirees and Beneficiaries	<u>21,345,458</u>	<u>21,345,458</u>	100.0	<u>0</u>
Total	\$ 48,350,660	\$ 40,336,994	83.4%	\$ 8,013,666
Reserve for Employee Contributions				
Active Members	\$ 4,546,389	\$ 4,546,389		
Vested Former Members	348,208	348,208		
Pending Refunds	<u>250,335</u>	<u>250,335</u>		
Total	\$ 5,144,932	\$ 5,144,932	100.0%	\$ 0
Division Total	\$ 53,495,592	\$ 45,481,926	85.0%	\$ 8,013,666

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
15 - Animal Cntrl FOP				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 896,112	\$ 0	0.0%	\$ 896,112
Vested Former Members	60,827	0	0.0	60,827
Retirees and Beneficiaries	<u>2,307,215</u>	<u>1,477,850</u>	64.1	<u>829,365</u>
Total	\$ 3,264,154	\$ 1,477,850	45.3%	\$ 1,786,304
Reserve for Employee Contributions				
Active Members	\$ 416,470	\$ 416,470		
Vested Former Members	0	0		
Pending Refunds	<u>10,858</u>	<u>10,858</u>		
Total	\$ 427,328	\$ 427,328	100.0%	\$ 0
Division Total	\$ 3,691,482	\$ 1,905,178	51.6%	\$ 1,786,304
16 - Gnrl Commsnrs				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 168,372	\$ 165,665	98.4%	\$ 2,707
Vested Former Members	48,711	48,711	100.0	0
Retirees and Beneficiaries	<u>140,385</u>	<u>140,385</u>	100.0	<u>0</u>
Total	\$ 357,468	\$ 354,761	99.2%	\$ 2,707
Reserve for Employee Contributions				
Active Members	\$ 49,454	\$ 49,454		
Vested Former Members	35,556	35,556		
Pending Refunds	<u>15,185</u>	<u>15,185</u>		
Total	\$ 100,195	\$ 100,195	100.0%	\$ 0
Division Total	\$ 457,663	\$ 454,956	99.4%	\$ 2,707
17 - ICEA & MNA Nurses				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 4,446,268	\$ 1,283,108	28.9%	\$ 3,163,160
Vested Former Members	288,144	288,144	100.0	0
Retirees and Beneficiaries	<u>8,389,720</u>	<u>8,389,720</u>	100.0	<u>0</u>
Total	\$ 13,124,132	\$ 9,960,972	75.9%	\$ 3,163,160
Reserve for Employee Contributions				
Active Members	\$ 3,240,202	\$ 3,240,202		
Vested Former Members	183,345	183,345		
Pending Refunds	<u>81,879</u>	<u>81,879</u>		
Total	\$ 3,505,426	\$ 3,505,426	100.0%	\$ 0
Division Total	\$ 16,629,558	\$ 13,466,398	81.0%	\$ 3,163,160

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
18 - ICEA Ct. Prof				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 2,940,815	\$ 0	0.0%	\$ 2,940,815
Vested Former Members	241,513	0	0.0	241,513
Retirees and Beneficiaries	<u>6,918,550</u>	<u>6,552,319</u>	94.7	<u>366,231</u>
Total	\$ 10,100,878	\$ 6,552,319	64.9%	\$ 3,548,559
Reserve for Employee Contributions				
Active Members	\$ 2,048,713	\$ 2,048,713		
Vested Former Members	57,015	57,015		
Pending Refunds	<u>2,999</u>	<u>2,999</u>		
Total	\$ 2,108,727	\$ 2,108,727	100.0%	\$ 0
Division Total	\$ 12,209,605	\$ 8,661,046	70.9%	\$ 3,548,559
19 - Cnstutnl Offcls				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 1,170,919	\$ 961,808	82.1%	\$ 209,111
Vested Former Members	0	0	0.0	0
Retirees and Beneficiaries	<u>1,073,275</u>	<u>1,073,275</u>	100.0	<u>0</u>
Total	\$ 2,244,194	\$ 2,035,083	90.7%	\$ 209,111
Reserve for Employee Contributions				
Active Members	\$ 535,249	\$ 535,249		
Vested Former Members	0	0		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 535,249	\$ 535,249	100.0%	\$ 0
Division Total	\$ 2,779,443	\$ 2,570,332	92.5%	\$ 209,111
21 - FOP Shrf Deputies				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 11,552,413	\$ 2,775,833	24.0%	\$ 8,776,580
Vested Former Members	459,915	459,915	100.0	0
Retirees and Beneficiaries	<u>19,994,311</u>	<u>19,994,311</u>	100.0	<u>0</u>
Total	\$ 32,006,639	\$ 23,230,059	72.6%	\$ 8,776,580
Reserve for Employee Contributions				
Active Members	\$ 7,300,765	\$ 7,300,765		
Vested Former Members	366,930	366,930		
Pending Refunds	<u>165,400</u>	<u>165,400</u>		
Total	\$ 7,833,095	\$ 7,833,095	100.0%	\$ 0
Division Total	\$ 39,839,734	\$ 31,063,154	78.0%	\$ 8,776,580

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
40 - ICEA Unit 111				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 772,147	\$ 695,648	90.1%	\$ 76,499
Vested Former Members	273,583	273,583	100.0	0
Retirees and Beneficiaries	<u>1,783,962</u>	<u>1,783,962</u>	100.0	<u>0</u>
Total	\$ 2,829,692	\$ 2,753,193	97.3%	\$ 76,499
Reserve for Employee Contributions				
Active Members	\$ 197,437	\$ 197,437		
Vested Former Members	51,777	51,777		
Pending Refunds	<u>66,751</u>	<u>66,751</u>		
Total	\$ 315,965	\$ 315,965	100.0%	\$ 0
Division Total	\$ 3,145,657	\$ 3,069,158	97.6%	\$ 76,499
41 - MCF Management				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 1,209,799	\$ 1,102,625	91.1%	\$ 107,174
Vested Former Members	651,979	651,979	100.0	0
Retirees and Beneficiaries	<u>585,291</u>	<u>585,291</u>	100.0	<u>0</u>
Total	\$ 2,447,069	\$ 2,339,895	95.6%	\$ 107,174
Reserve for Employee Contributions				
Active Members	\$ 60,295	\$ 60,295		
Vested Former Members	43,188	43,188		
Pending Refunds	<u>6,863</u>	<u>6,863</u>		
Total	\$ 110,346	\$ 110,346	100.0%	\$ 0
Division Total	\$ 2,557,415	\$ 2,450,241	95.8%	\$ 107,174
42 - ICEA Unit 11				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 465,063	\$ 237,100	51.0%	\$ 227,963
Vested Former Members	10,750	10,750	100.0	0
Retirees and Beneficiaries	<u>649,582</u>	<u>649,582</u>	100.0	<u>0</u>
Total	\$ 1,125,395	\$ 897,432	79.7%	\$ 227,963
Reserve for Employee Contributions				
Active Members	\$ 158,171	\$ 158,171		
Vested Former Members	959	959		
Pending Refunds	<u>32,261</u>	<u>32,261</u>		
Total	\$ 191,391	\$ 191,391	100.0%	\$ 0
Division Total	\$ 1,316,786	\$ 1,088,823	82.7%	\$ 227,963

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
43 - ICEA Unit 1				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 385,523	\$ 206,760	53.6%	\$ 178,763
Vested Former Members	155,224	155,224	100.0	0
Retirees and Beneficiaries	<u>412,165</u>	<u>412,165</u>	100.0	<u>0</u>
Total	\$ 952,912	\$ 774,149	81.2%	\$ 178,763
Reserve for Employee Contributions				
Active Members	\$ 91,182	\$ 91,182		
Vested Former Members	66,266	66,266		
Pending Refunds	<u>9,901</u>	<u>9,901</u>		
Total	\$ 167,349	\$ 167,349	100.0%	\$ 0
Division Total	\$ 1,120,261	\$ 941,498	84.0%	\$ 178,763
44 - MCF Exec Mgr				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 348,576	\$ 291,527	83.6%	\$ 57,049
Vested Former Members	0	0	0.0	0
Retirees and Beneficiaries	<u>0</u>	<u>0</u>	0.0	<u>0</u>
Total	\$ 348,576	\$ 291,527	83.6%	\$ 57,049
Reserve for Employee Contributions				
Active Members	\$ 0	\$ 0		
Vested Former Members	0	0		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 0	\$ 0	0.0%	\$ 0
Division Total	\$ 348,576	\$ 291,527	83.6%	\$ 57,049
90 - Asst Pros Attnys				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 4,211,471	\$ 2,328,328	55.3%	\$ 1,883,143
Vested Former Members	1,267,637	1,267,637	100.0	0
Retirees and Beneficiaries	<u>4,913,021</u>	<u>4,913,021</u>	100.0	<u>0</u>
Total	\$ 10,392,129	\$ 8,508,986	81.9%	\$ 1,883,143
Reserve for Employee Contributions				
Active Members	\$ 257,214	\$ 257,214		
Vested Former Members	108,081	108,081		
Pending Refunds	<u>4,050</u>	<u>4,050</u>		
Total	\$ 369,345	\$ 369,345	100.0%	\$ 0
Division Total	\$ 10,761,474	\$ 8,878,331	82.5%	\$ 1,883,143

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
91 - Parks Union Empl Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 363,675	\$ 348,874	95.9%	\$ 14,801
Vested Former Members	69,024	69,024	100.0	0
Retirees and Beneficiaries	<u>0</u>	<u>0</u>	0.0	<u>0</u>
Total	\$ 432,699	\$ 417,898	96.6%	\$ 14,801
Reserve for Employee Contributions				
Active Members	\$ 0	\$ 0		
Vested Former Members	0	0		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 0	\$ 0	0.0%	\$ 0
Division Total	\$ 432,699	\$ 417,898	96.6%	\$ 14,801
92 - Parks Non Union Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 448,301	\$ 0	0.0%	\$ 448,301
Vested Former Members	0	0	0.0	0
Retirees and Beneficiaries	<u>1,177,646</u>	<u>1,037,039</u>	88.1	<u>140,607</u>
Total	\$ 1,625,947	\$ 1,037,039	63.8%	\$ 588,908
Reserve for Employee Contributions				
Active Members	\$ 13,377	\$ 13,377		
Vested Former Members	0	0		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 13,377	\$ 13,377	100.0%	\$ 0
Division Total	\$ 1,639,324	\$ 1,050,416	64.1%	\$ 588,908
93 - Lgl Rsrch Clerks Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 231,596	\$ 333,784	144.1%	\$ (102,188)
Vested Former Members	1,430	1,430	100.0	0
Retirees and Beneficiaries	<u>0</u>	<u>0</u>	0.0	<u>0</u>
Total	\$ 233,026	\$ 335,214	143.9%	\$ (102,188)
Reserve for Employee Contributions				
Active Members	\$ 0	\$ 0		
Vested Former Members	0	0		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 0	\$ 0	0.0%	\$ 0
Division Total	\$ 233,026	\$ 335,214	143.9%	\$ (102,188)

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
94 - Zoo Hires after 7/1/07				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 103,080	\$ 53,331	51.7%	\$ 49,749
Vested Former Members	0	0	0.0	0
Retirees and Beneficiaries	0	0	0.0	0
Total	\$ 103,080	\$ 53,331	51.7%	\$ 49,749
Reserve for Employee Contributions				
Active Members	\$ 35,694	\$ 35,694		
Vested Former Members	0	0		
Pending Refunds	0	0		
Total	\$ 35,694	\$ 35,694	100.0%	\$ 0
Division Total	\$ 138,774	\$ 89,025	64.2%	\$ 49,749
95 - UAW Local 2256				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 686,177	\$ 838,056	122.1%	\$ (151,879)
Vested Former Members	0	0	0.0	0
Retirees and Beneficiaries	0	0	0.0	0
Total	\$ 686,177	\$ 838,056	122.1%	\$ (151,879)
Reserve for Employee Contributions				
Active Members	\$ 38,845	\$ 38,845		
Vested Former Members	0	0		
Pending Refunds	0	0		
Total	\$ 38,845	\$ 38,845	100.0%	\$ 0
Division Total	\$ 725,022	\$ 876,901	120.9%	\$ (151,879)
96 - Teamsters 580				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 350,322	\$ 711,216	203.0%	\$ (360,894)
Vested Former Members	0	0	0.0	0
Retirees and Beneficiaries	0	0	0.0	0
Total	\$ 350,322	\$ 711,216	203.0%	\$ (360,894)
Reserve for Employee Contributions				
Active Members	\$ 43,933	\$ 43,933		
Vested Former Members	0	0		
Pending Refunds	0	0		
Total	\$ 43,933	\$ 43,933	100.0%	\$ 0
Division Total	\$ 394,255	\$ 755,149	191.5%	\$ (360,894)

Ingham County (3303)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2009

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
Municipality Totals				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 95,268,961	\$ 39,297,088	41.2%	\$ 55,971,873
Vested Former Members	12,644,929	11,082,500	87.6	1,562,429
Retirees and Beneficiaries	<u>141,331,866</u>	<u>129,892,975</u>	91.9	<u>11,438,891</u>
Total	\$ 249,245,756	\$ 180,272,563	72.3%	\$ 68,973,193
Reserve for Employee Contributions				
Active Members	\$ 34,863,089	\$ 34,863,089		
Vested Former Members	3,045,520	3,045,520		
Pending Refunds	<u>1,036,094</u>	<u>1,036,094</u>		
Total	\$ 38,944,703	\$ 38,944,703	100.0%	\$ 0
Municipality Total	\$ 288,190,459	\$ 219,217,266	76.1%	\$ 68,973,193

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Table 14

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
1995	\$ 91,267,612	\$ 62,529,929	69%	\$ 28,737,683	82%
1996	100,596,375	70,095,587	70	30,500,788	83
1997	113,279,199	83,334,248	74	29,944,951	81
1998	129,697,752	95,427,165	74	34,270,587	84
1999	137,512,089	111,156,340	81	26,355,749	64
2000	152,754,990	123,308,414	81	29,446,576	68
2001	165,645,014	133,055,221	80	32,589,793	73
2002	183,747,506	138,299,599	75	45,447,907	96
2003	199,547,894	150,287,493	75	49,260,401	99
2004	215,946,290	162,405,350	75	53,540,940	101
2005	228,698,783	173,502,595	76	55,196,188	104
2006	243,300,405	187,358,412	77	55,941,993	98
2007	260,328,809	202,178,200	78	58,150,609	99
2008	277,233,448	210,089,101	76	67,144,347	111
2009	288,190,459	219,217,266	76	68,973,193	110

Notes: Actuarial assumptions were revised for the 1997, 2000, 2004, 2008, and 2009 actuarial valuations.

Ingham County (3303)

Table 15

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Division	Employer Contributions @		
	Normal Cost	Unfunded Accrued Liability #	Total Required Employer Contribution
Percentage of Payroll			
01 - Confidential	7.51%	6.08%	13.59%
02 - Sheriff FOP Spvs	(0.23)%	37.12%	36.89%
04 - MCF	5.83%	0.41%	6.24%
09 - Judges	10.17%	49.19%	59.36%
10 - Gnrl Mgmt	7.09%	9.10%	16.19%
11 - Gnrl Library &	-%	-%	-%
12 - Gnrl ICEA Profs	2.64%	5.47%	8.11%
13 - Gnrl OPEIU Prob	3.69%	10.46%	14.15%
14 - Gnrl TOPS UAW	7.90%	2.90%	10.80%
15 - Animal Cntrl FOP	2.49%	22.85%	25.34%
16 - Gnrl Commsnrs	5.87%	0.03%	5.90%
17 - ICEA & MNA Nurses	3.75%	4.36%	8.11%
18 - ICEA Ct. Prof	3.38%	8.43%	11.81%
19 - Cnstutnl Offcls	5.29%	1.82%	7.11%
21 - FOP Shrf Deputies	5.30%	5.63%	10.93%
40 - ICEA Unit 111	5.44%	0.27%	5.71%
41 - MCF Management	8.77%	0.40%	9.17%
42 - ICEA Unit 11	5.86%	0.92%	6.78%
43 - ICEA Unit 1	5.85%	1.95%	7.80%
44 - MCF Exec Mgr	16.33%	2.14%	18.47%
90 - Asst Pros Attnys	10.01%	4.58%	14.59%
91 - Parks Union Empl	8.49%	0.23%	8.72%
92 - Parks Non Union	9.58%	37.24%	46.82%
93 - Lgl Rsrch Clerks	6.19%	(2.98)%	3.21%
94 - Zoo Hires after 7/1/07	7.68%	0.56%	8.24%
95 - UAW Local 2256	15.63%	(4.21)%	11.42%
96 - Teamsters 580	14.31%	(47.28)%	0.00%

Ingham County (3303)

Table 15 (continued)

Computed Employer Contributions to the Retirement System

For the Fiscal Year Beginning January 1, 2011

Division	Employer Contributions @		
	Normal Cost	Unfunded Accrued Liability #	Total Required Employer Contribution
Estimated Monthly Contribution*			
01 - Confidential	\$ 8,810	\$ 7,133	\$ 15,943
02 - Sheriff FOP Spvs	(378)	60,941	60,563
04 - MCF	22,791	1,603	24,394
09 - Judges	698	3,374	4,072
10 - Gnrl Mgmt	42,154	54,105	96,259
11 - Gnrl Library	0	2,518	2,518
12 - Gnrl ICEA Profs	15,261	31,622	46,883
13 - Gnrl OPEIU Prob	6,748	19,128	25,876
14 - Gnrl TOPS UAW	96,355	35,371	131,726
15 - Animal Cntrl FOP	845	7,753	8,598
16 - Gnrl Commsnrs	1,062	5	1,067
17 - ICEA & MNA Nurses	11,828	13,752	25,580
18 - ICEA Ct. Prof	6,185	15,425	21,610
19 - Cnstutnl Offcls	2,579	887	3,466
21 - FOP Shrf Deputies	35,783	38,011	73,794
40 - ICEA Unit 111	6,891	342	7,233
41 - MCF Management	9,094	415	9,509
42 - ICEA Unit 11	6,127	962	7,089
43 - ICEA Unit 1	2,336	779	3,115
44 - MCF Exec Mgr	1,854	243	2,097
90 - Asst Pros Attnys	18,148	8,303	26,451
91 - Parks Union Empl	2,190	59	2,249
92 - Parks Non Union	665	2,584	3,249
93 - Lgl Rsrch Clerks	1,900	(915)	985
94 - Zoo Hires after 7/1/07	3,150	230	3,380
95 - UAW Local 2256	4,902	(1,321)	3,581
96 - Teamsters 580	1,043	(1,043)	0
Total Municipality	\$ 309,021	\$ 302,266	\$ 611,287
Estimated Annual Contribution*			
Total Municipality	\$ 3,708,252	\$3,627,192	\$ 7,335,444

@ The above Employer contribution requirements are in addition to the Member contributions, if any, shown in Table 1.

* Based on Valuation Payroll. For divisions that are open to new hires, actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher). For divisions that will have no new hires, invoices will be based on the above dollar amounts.

The amortization method and period are described in Table 16 for each division.

Ingham County (3303)

Table 15 (continued)

**Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning January 1, 2011**

& This division will not have new hires. Invoices will be based on the dollar contribution amounts shown in this table.

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 01 - Confidential

Table 16A

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	12.02%	\$14,101
Member Contributions	5.36	6,288
Less Potential Refunds	<u>(0.85)</u>	<u>(997)</u>
Net Member Contributions	4.51	5,291
Employer Normal Cost @	7.51%	\$8,810
Amortization of Unfunded Accrued Liability (28 years)	<u>6.08</u>	<u>7,133</u>
Total Long Term Contribution	13.59	15,943
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	13.59%	\$15,943 *

@ The above Employer contribution requirement is based on Member contributions of 5.36% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.85% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(150,797)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.23%
Amortization Payment:	(0.58)%
Total:	(0.35)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 01 - Confidential

Table 17A

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	25	\$ 747,190	17.53%	12.66%
1996	27	868,169	12.91%	11.91%
1997	29	895,532	11.16%	11.16%
1998	30	1,002,675	10.29%	10.29%
1999	31	1,068,662	9.46%	9.46%
2000	33	1,167,155	8.45%	8.45%
2001	34	1,238,366	8.94%	8.94%
2002	32	1,178,762	12.14%	12.14%
2003	34	1,351,175	11.40%	11.40%
2004	31	1,350,633	11.04%	11.04%
2005	32	1,368,369	12.12%	12.12%
2006	32	1,358,941	12.65%	12.65%
2007	32	1,332,376	12.44%	12.44%
2008	32	1,311,576	13.39%	13.39%
2009	33	1,407,767	13.59%	13.59%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit FAC-3, B-4 - 80% Maximum, 5.36% Member Contributions reflected in 2002 valuation.

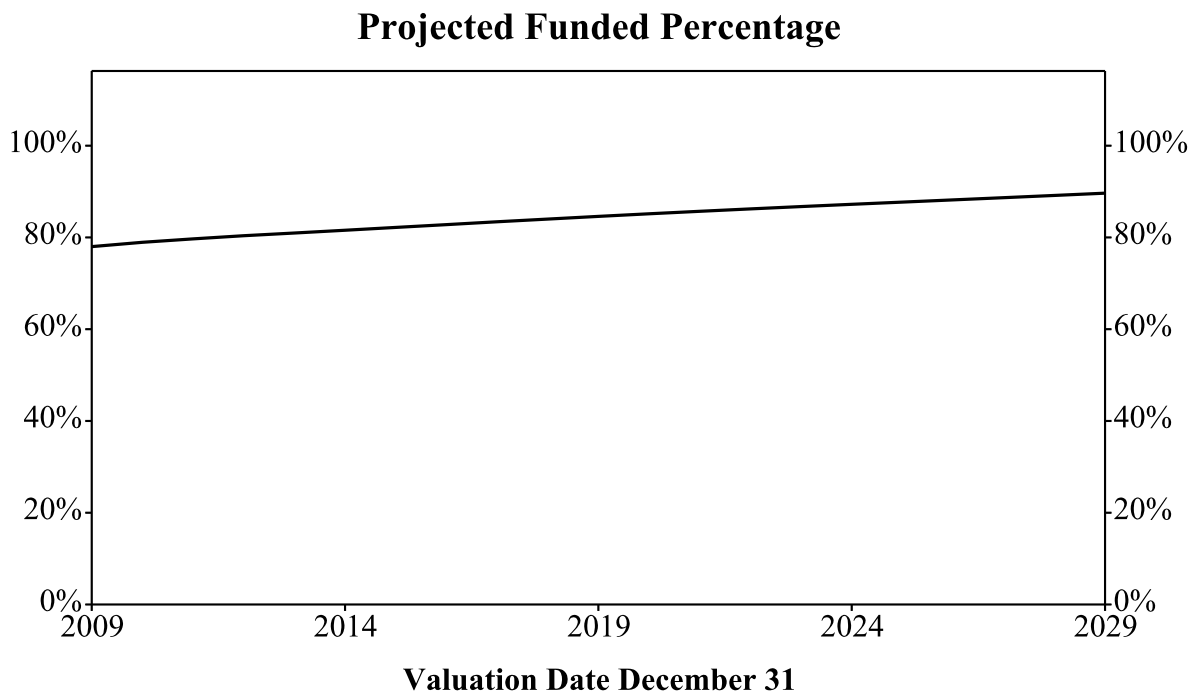
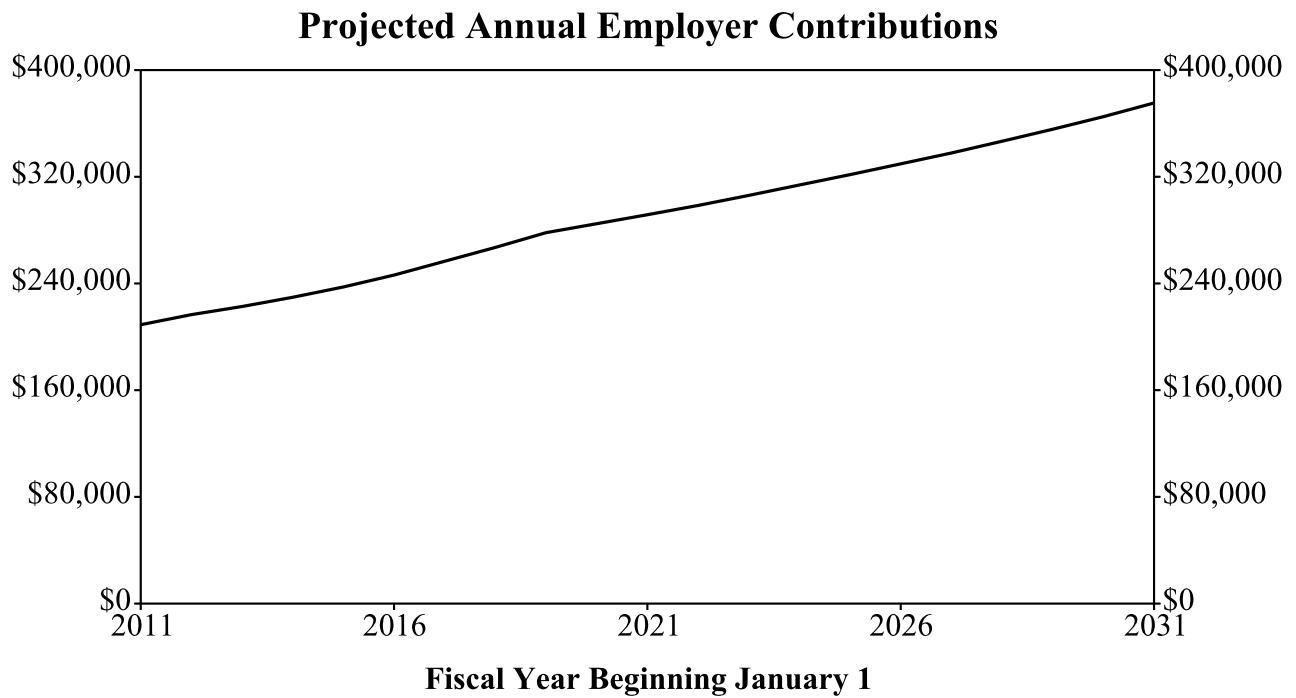
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 01 - Confidential
Chart 17.5A



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 01 - Confidential

Table 18A
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001				(1)		(2)	3	1	34
2002	(1)			(1)	(1)	(2)		3	32
2003	(1)			(1)	(2)		2	4	34
2004	(1)			(1)	(1)	(2)	2		31
2005	(2)						1	2	32
2006	(1)			(1)		(1)	2	1	32
2007				(1)		(3)	1	3	32
2008	(1)			(3)	(1)		2	3	32
2009	(1)			(2)	(1)		1	4	33

Table 19A
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(1)				(32)	1	3	13
2002				(1)			1	13
2003					(2)		1	12
2004							1	13
2005							1	14
2006	(1)						1	14
2007	(3)						2	13
2008	(1)					1	5	18
2009				(1)			2	19

Ingham County (3303)
Division 01 - Confidential

Table 20A
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	1	\$ 3,457	\$	(1)	\$ (1,149)	\$	37	\$ 169,678
2002	2	42,414		(3)	(15,183)	(2,835)	36	194,074
2003	1	25,088		(15)	(65,830)		22	153,332
2004	1	13,333		(2)	(3,886)		21	162,779
2005	5	66,113		(2)	(1,710)		24	227,182
2006	2	41,903					26	269,085
2007	3	48,527		(2)	(5,548)		27	312,064
2008	3	11,170					30	323,234
2009	2	30,909					32	354,143

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 01 - Confidential

Table 21A
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 116,795	\$ 55,393	\$ 283,566	\$ (168,952)	\$ 0	\$ (601,816)	\$ 0	\$ 4,149,727
2002	132,207	67,918	112,514	(180,958)	(4,268)	(146,120)	0	4,131,020
2003	151,966	75,729	327,767	(199,432)	(2,184)	(253,961)	18,438	4,249,343
2004	172,755	76,599	291,112	(163,308)	0	(90,433)	0	4,536,068
2005	160,217	75,552	298,225	(203,905)	(7,270)	(521)	23,118	4,881,484
2006	156,321	76,280	395,557	(261,270)	0	0	116,437	5,364,809
2007	169,355	74,965	426,757	(283,332)	0	(344,395)	0	5,408,159
2008	166,990	73,554	257,318	(319,507)	(696)	0	88,170	5,673,988
2009	177,581	76,828	267,661	(323,842)	(7,977)	0	5,188	5,869,427

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22A
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 4,916,347	\$ 4,149,727	84%	\$ 766,620	62%
2002	5,306,662	4,131,020	78	1,175,642	100
2003	5,386,909	4,249,343	79	1,137,566	84
2004	5,662,961	4,536,068	80	1,126,893	83
2005	6,249,319	4,881,484	78	1,367,835	100
2006	6,852,460	5,364,809	78	1,487,651	109
2007	6,745,980	5,408,159	80	1,337,821	100
2008	7,198,726	5,673,988	79	1,524,738	116
2009	7,501,519	5,869,427	78	1,632,092	116

Ingham County (3303)

Division 02 - Sheriff FOP Spvs

Table 16B

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	15.49%	\$25,431
Member Contributions	19.61	32,195
Less Potential Refunds	<u>(3.89)</u>	<u>(6,386)</u>
Net Member Contributions	15.72	25,809
Employer Normal Cost @	(0.23)%	\$(378)
Amortization of Unfunded Accrued Liability (28 years)	<u>37.12</u>	<u>60,941</u>
Total Long Term Contribution	36.89	60,563
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	36.89%	\$60,563 *

@ The above Employer contribution requirement is based on Member contributions of 19.61% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.80% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(684,286)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.08%
Amortization Payment:	(1.92)%
Total:	(1.84)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 02 - Sheriff FOP Spvs

Table 17B

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	28	\$ 1,421,507	13.89%	10.03%
1996	28	1,446,119	14.07%	12.98%
1997	30	1,609,357	17.78%	17.78%
1998	30	1,699,826	19.86%	19.86%
1999	30	1,703,939	18.03%	18.02%
2000	30	1,735,265	19.84%	19.83%
2001	31	1,858,730	20.07%	20.07%
2002	32	1,964,293	21.52%	21.52%
2003	32	2,057,522	22.43%	22.43%
2004	32	2,207,974	22.50%	22.50%
2005	31	2,118,779	24.75%	24.75%
2006	31	2,223,259	25.54%	25.54%
2007	31	2,250,880	27.29%	27.29%
2008	28	2,102,359	33.74%	33.74%
2009	26	1,970,089	36.89%	36.89%

Notes:

Adoption of Benefit 3.2% multiplier and 19.61% member contributions reflected in 1997 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

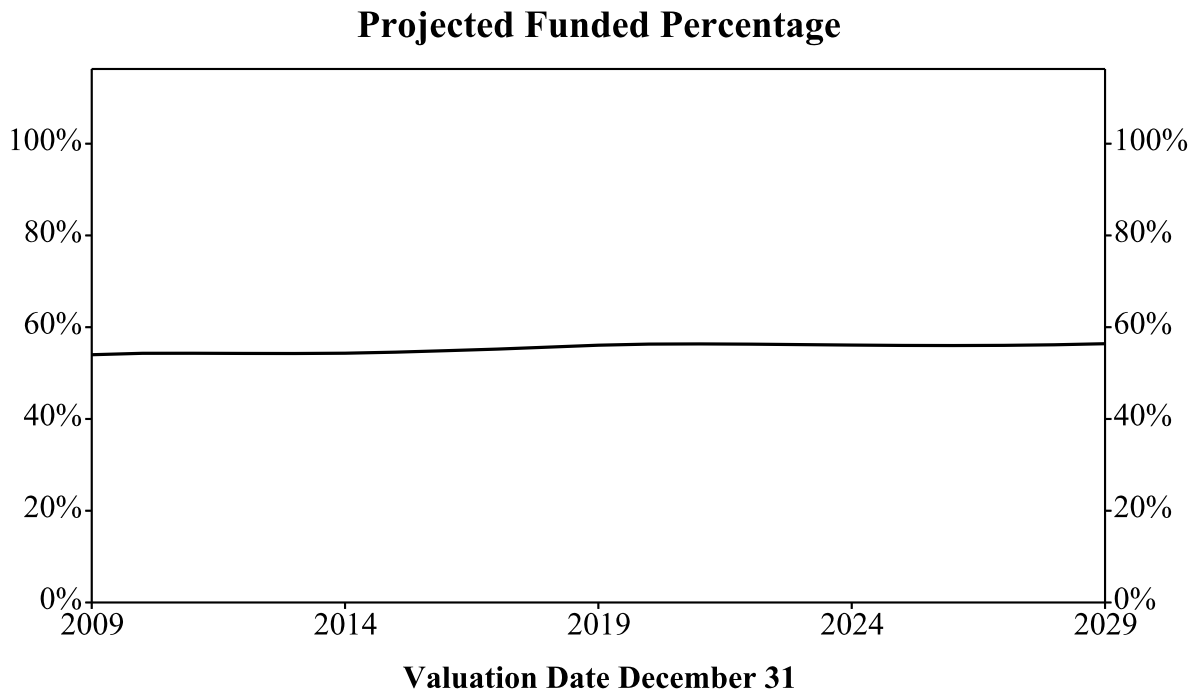
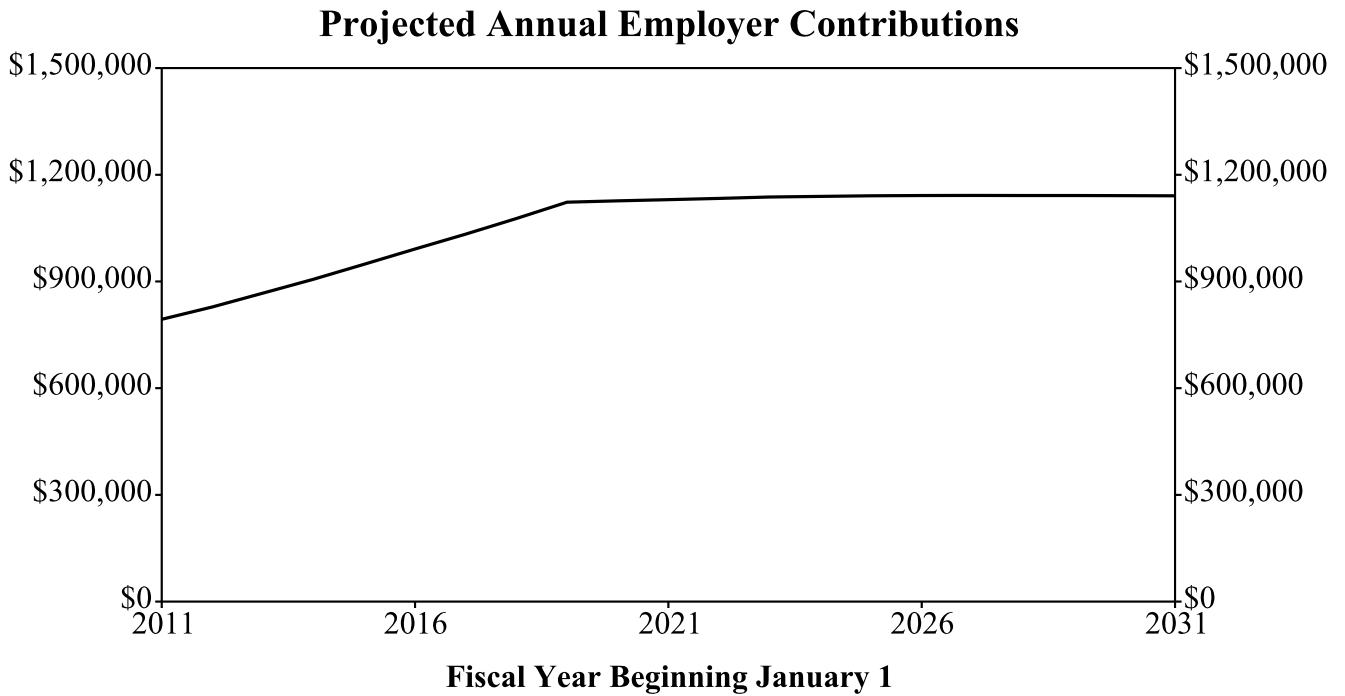
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 02 - Sheriff FOP Spvs
Chart 17.5B



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 02 - Sheriff FOP Spvs

Table 18B
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(1)						2		31
2002	(2)						3		32
2003	(2)			(1)			3		32
2004									32
2005	(2)						1		31
2006	(1)					(1)	2		31
2007	(3)						3		31
2008	(3)			(1)	(1)		2		28
2009	(2)				(1)		1		26

Table 19B
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001					(4)	1		2
2002	(1)							1
2003							1	2
2004								2
2005	(1)							1
2006								1
2007							1	2
2008							1	3
2009								3

Ingham County (3303)

Division 02 - Sheriff FOP Spvs

Table 20B
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	1	\$ 46,610	\$	(2)	\$ (27,413)	\$ (1,124)	46	\$ 1,232,024
2002	3	97,241	4,130			(16,272)	49	1,317,123
2003	3	94,123		(5)	(27,410)		47	1,383,836
2004	1	4,435		(1)	(8,871)	(3,894)	47	1,375,506
2005	4	132,223		(1)	(23,454)		50	1,484,275
2006	1	55,407					51	1,539,682
2007	3	178,194		(1)	(5,443)		53	1,712,433
2008	3	153,064	2,636				56	1,868,133
2009	2	131,732		(1)	(38,554)		57	1,961,311

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 02 - Sheriff FOP Spvs

Table 21B

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 335,049	\$ 364,516	\$ 988,337	\$ (1,220,618)	\$ 0	\$ 0	\$ 77,596	\$ 13,829,148
2002	396,280	391,201	416,706	(1,276,451)	0	0	138,170	13,895,054
2003	412,747	403,045	961,220	(1,391,782)	0	(105,653)	99,980	14,274,611
2004	475,156	432,984	917,233	(1,380,878)	0	0	0	14,719,106
2005	484,253	424,502	919,033	(1,439,958)	0	0	64,623	15,171,559
2006	517,000	451,070	1,206,558	(1,516,595)	0	(86,888)	35,943	15,778,647
2007	575,120	454,718	1,278,230	(1,610,934)	0	0	310,116	16,785,897
2008	587,388	452,246	727,182	(1,787,328)	0	0	270,632	17,036,017
2009	579,677	417,086	527,428	(1,891,478)	(158,329)	0	106,244	16,616,645

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22B

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 21,466,776	\$ 13,829,148	64%	\$ 7,637,628	411%
2002	22,500,406	13,895,054	62	8,605,352	438
2003	23,655,687	14,274,611	60	9,381,076	456
2004	25,146,699	14,719,106	59	10,427,593	472
2005	26,075,013	15,171,559	58	10,903,454	515
2006	27,308,500	15,778,647	58	11,529,853	519
2007	28,963,782	16,785,897	58	12,177,885	541
2008	30,598,492	17,036,017	56	13,562,475	645
2009	30,521,311	16,616,645	54	13,904,666	706

Ingham County (3303)

Division 04 - MCF

Table 16C

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	5.83%	\$22,791
Member Contributions	0.00	0
Less Potential Refunds	<u>0.00</u>	<u>0</u>
Net Member Contributions	0.00	0
Employer Normal Cost @	5.83%	\$22,791
Amortization of Unfunded Accrued Liability (28 years)	<u>0.41</u>	<u>1,603</u>
Total Long Term Contribution	6.24	24,394
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	6.24%	\$24,394 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.85% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(449,445)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.06)%
Amortization Payment:	(0.54)%
Total:	(0.60)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 04 - MCF****Table 17C****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	178	\$ 2,362,440	5.95%	4.30%
1996	165	2,376,442	5.91%	5.45%
1997	153	2,185,568	6.04%	6.04%
1998	128	2,542,201	5.73%	5.73%
1999	116	2,227,648	5.07%	5.07%
2000	123	2,410,936	5.66%	5.66%
2001	121	2,583,257	7.67%	6.60%
2002	115	2,543,513	7.56%	7.02%
2003	131	3,237,587	7.26%	7.26%
2004	130	3,187,862	6.72%	6.72%
2005	127	3,165,284	6.85%	6.85%
2006	153	4,040,561	6.26%	6.26%
2007	146	4,018,672	6.12%	6.12%
2008	156	4,569,410	6.62%	6.62%
2009	156	4,691,144	6.24%	6.24%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

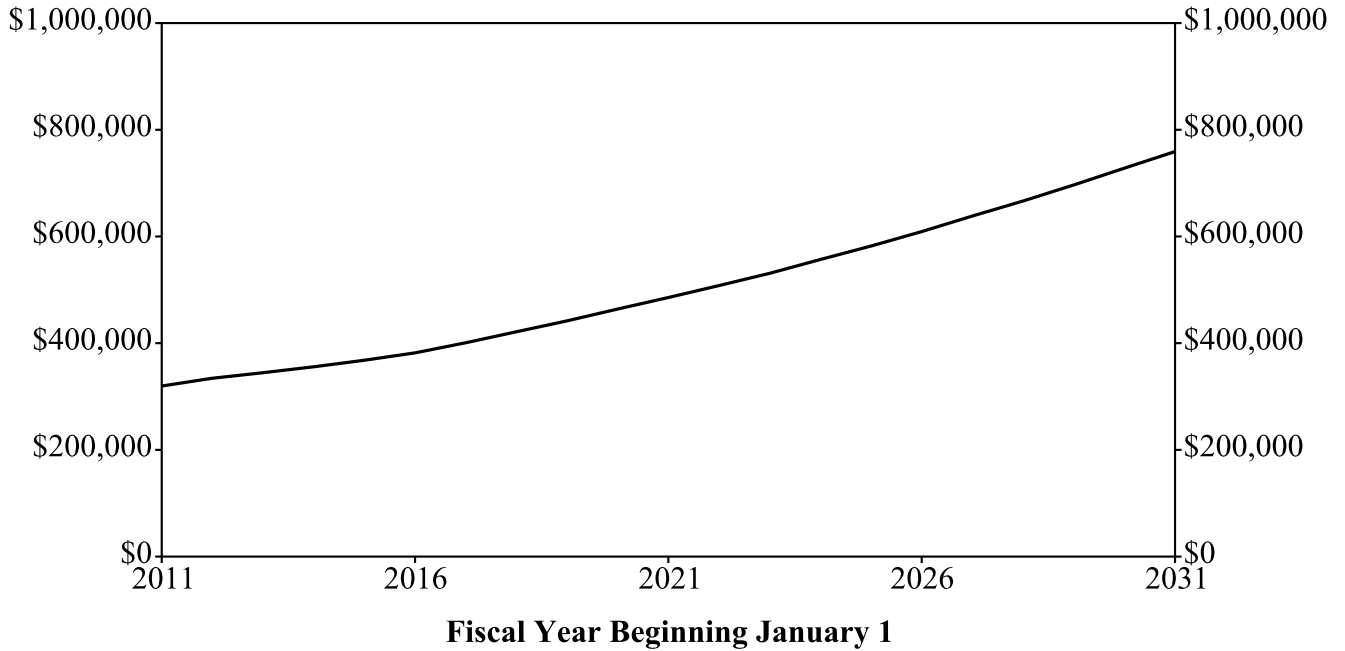
The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)

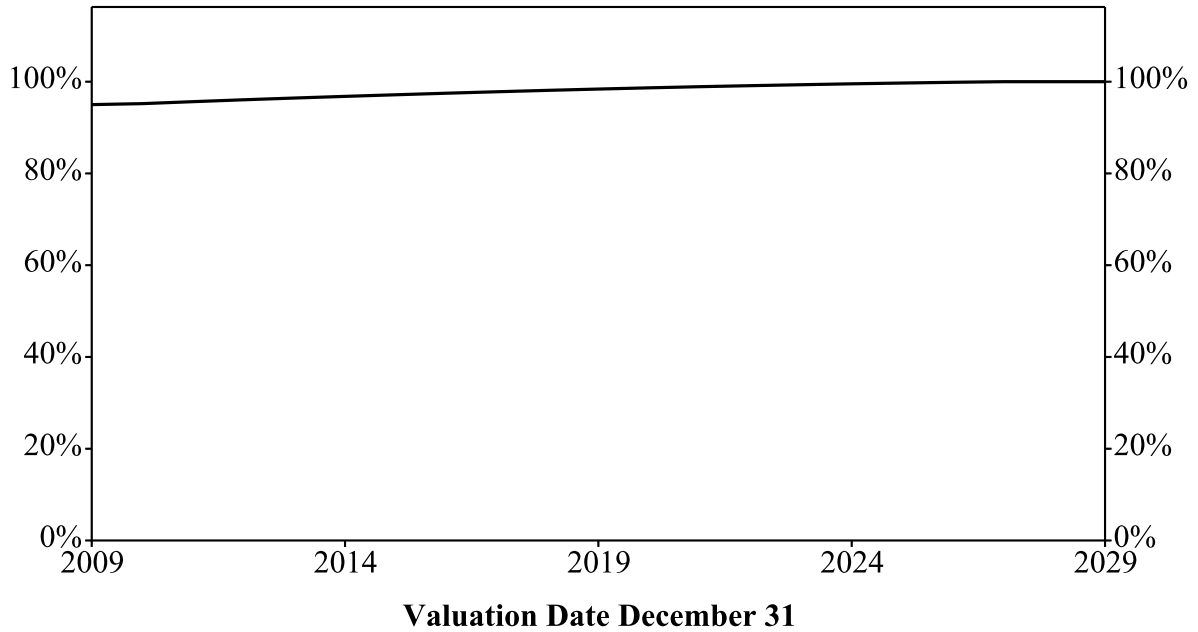
Division 04 - MCF

Chart 17.5C

Projected Annual Employer Contributions



Projected Funded Percentage



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 04 - MCF

Table 18C
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001		(1)		(5)	(33)			37	121
2002	(1)			(1)	(38)	(1)		35	115
2003				(2)	(25)			43	131
2004	(2)			(1)	(21)	(2)	1	24	130
2005	(2)			(2)	(26)	(1)		28	127
2006	(1)			(4)	(16)	(1)		48	153
2007				(2)	(32)	(3)		30	146
2008	(3)			(3)	(20)			36	156
2009	(1)			(1)	(25)	(1)		28	156

Table 19C
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(2)			(2)			9	37
2002				(7)			2	32
2003	(1)	(1)					2	32
2004	(1)						1	32
2005	(1)						2	33
2006					(1)		5	37
2007	(1)						2	38
2008	(3)						4	39
2009	(5)	(1)					2	35

Ingham County (3303)

Division 04 - MCF

Table 20C
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	4	\$ 21,035	\$	(4)	\$ (12,747)	\$	71	\$ 249,151
2002	1	3,602		(4)	(21,575)		68	231,178
2003	2	8,898		(4)	(10,593)		66	229,483
2004	3	24,699		(3)	(5,097)		66	249,085
2005	3	19,497					69	268,582
2006	1	11,180		(7)	(26,849)	(2,018)	63	250,895
2007	1	3,108		(4)	(14,211)		60	239,792
2008	6	36,097		(1)	(2,049)		65	273,840
2009	6	34,012		(1)	(1,583)		70	306,269

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 04 - MCF

Table 21C
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 134,202	\$ 582	\$ 298,955	\$ (248,568)	\$ 0	\$ 0	\$ 0	\$ 4,203,569
2002	158,819	624	129,958	(231,899)	0	(13,543)	0	4,247,528
2003	208,400	191	328,562	(244,844)	0	0	0	4,539,837
2004	234,013	182	309,990	(240,198)	0	(373)	0	4,843,451
2005	244,703	0	313,173	(259,873)	0	(1,036)	137	5,140,555
2006	257,996	0	414,673	(255,507)	0	(15,617)	0	5,542,100
2007	285,608	0	449,547	(248,386)	0	(10,737)	0	6,018,132
2008	296,148	0	290,053	(250,523)	0	0	0	6,353,810
2009	285,720	0	331,106	(295,427)	0	0	0	6,675,209

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22C
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 5,186,800	\$ 4,203,569	81%	\$ 983,231	38%
2002	5,222,062	4,247,528	81	974,534	38
2003	5,551,353	4,539,837	82	1,011,516	31
2004	5,586,331	4,843,451	87	742,880	23
2005	5,941,938	5,140,555	87	801,383	25
2006	6,178,455	5,542,100	90	636,355	16
2007	6,509,669	6,018,132	92	491,537	12
2008	7,015,188	6,353,810	91	661,378	14
2009	7,063,531	6,675,209	95	388,322	8

Ingham County (3303)

Division 09 - Judges

Table 16D

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	12.77%	\$876
Member Contributions	3.14	215
Less Potential Refunds	<u>(0.54)</u>	<u>(37)</u>
Net Member Contributions	2.60	178
Employer Normal Cost @	10.17%	\$698
Amortization of Unfunded Accrued Liability (28 years)	<u>49.19</u>	<u>3,374</u>
Total Long Term Contribution	59.36	4,072
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	59.36%	\$4,072 *

@ The above Employer contribution requirement is based on Member contributions of 3.14% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.85% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(14,493)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.13)%
Amortization Payment:	(0.98)%
Total:	(1.11)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 09 - Judges****Table 17D****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	16	\$ 362,941	9.38%	6.78%
1996	19	463,138	9.21%	8.50%
1997	10	266,864	17.37%	17.37%
1998	13	351,771	15.07%	15.07%
1999	10	282,700	14.89%	14.89%
2000	7	235,139	11.60%	11.59%
2001	7	196,106	19.80%	19.80%
2002	5	137,270	32.09%	32.09%
2003	6	164,604	29.75%	29.75%
2004	5	137,220	39.05%	39.05%
2005	4	109,736	50.67%	50.67%
2006	4	109,736	51.68%	51.68%
2007	4	109,736	51.60%	51.60%
2008	3	82,302	58.61%	58.61%
2009	3	82,302	59.36%	59.36%

Notes:

Adoption of Benefits B-3, V-6 and F55 (15 years) reflected in 1997 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit B-4 - 80% Maximum, 3.14% Member Contributions reflected in 2002 valuation.

Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

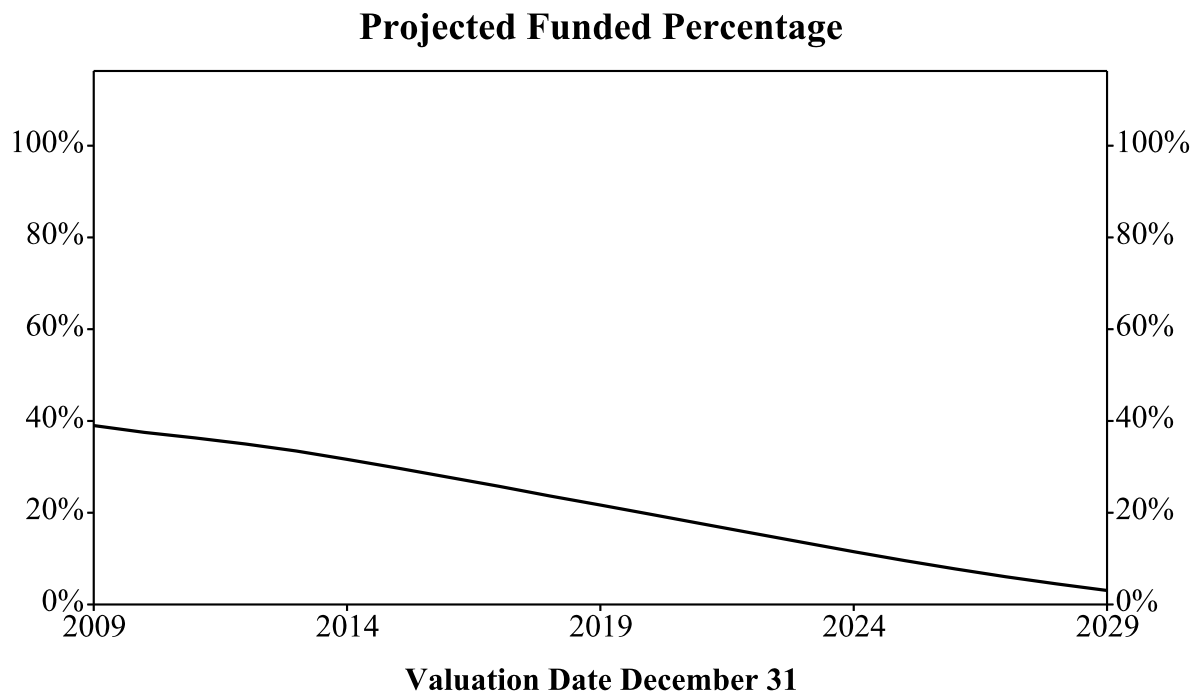
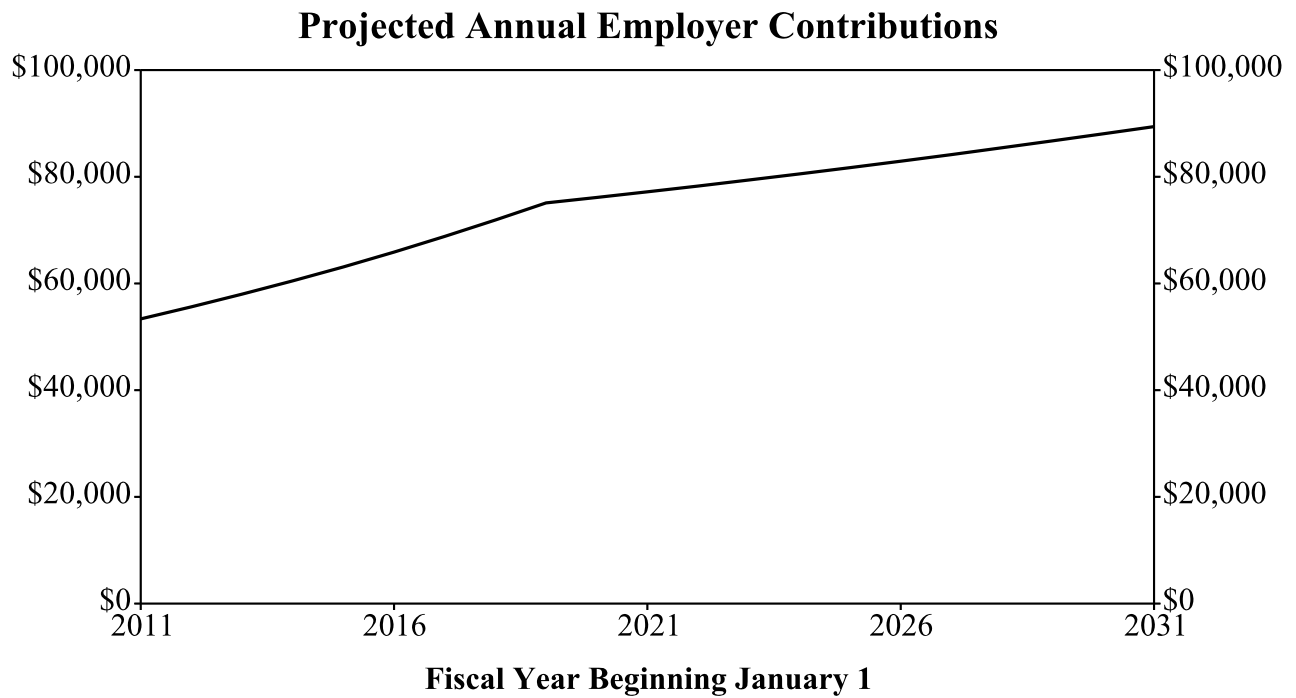
Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)

Division 09 - Judges

Chart 17.5D



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 09 - Judges

Table 18D
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001					(1)			1	7
2002	(2)								5
2003								1	6
2004	(1)								5
2005	(1)								4
2006									4
2007									4
2008					(1)				3
2009									3

Table 19D
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001				(1)	(1)	1		1
2002								1
2003							1	2
2004	(1)						1	2
2005								2
2006								2
2007				(1)				1
2008				(1)				0
2009							1	1

Ingham County (3303)

Division 09 - Judges

Table 20D
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	3	\$ 20,722
2002	3	43,009		(1)	(5,642)		5	58,089
2003	1	3,569					6	61,658
2004	2	19,807					8	81,465
2005	1	16,959					9	98,424
2006							9	98,424
2007							9	98,424
2008							9	98,424
2009				(1)	(4,055)		8	94,369

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 09 - Judges

Table 21D
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 29,200	\$ 0	\$ 29,735	\$ (20,722)	\$ (275,653)	\$ (281,056)	\$ 284,731	\$ 485,390
2002	22,269	6,030	19,372	(17,666)	0	0	0	515,395
2003	32,592	5,164	37,420	(58,089)	0	0	17,575	550,057
2004	52,837	5,169	35,776	(64,580)	0	(87)	87	579,259
2005	36,047	3,804	33,134	(91,358)	0	(274)	274	560,886
2006	42,852	3,446	41,696	(98,424)	0	0	0	550,456
2007	55,603	3,446	43,156	(98,424)	0	0	0	554,237
2008	49,623	3,015	19,537	(98,424)	0	0	0	527,988
2009	42,468	2,584	6,099	(94,907)	0	0	0	484,232

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22D
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 815,236	\$ 485,390	60%	\$ 329,846	168%
2002	1,097,589	515,395	47	582,194	424
2003	1,167,703	550,057	47	617,646	375
2004	1,347,624	579,259	43	768,365	560
2005	1,419,034	560,886	40	858,148	782
2006	1,425,657	550,456	39	875,201	798
2007	1,411,643	554,237	39	857,406	781
2008	1,282,360	527,988	41	754,372	917
2009	1,256,818	484,232	39	772,586	939

Ingham County (3303)

Division 10 - Gnrl Mgmt

Table 16E

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	12.53%	\$74,498
Member Contributions	6.39	37,992
Less Potential Refunds	<u>(0.95)</u>	<u>(5,648)</u>
Net Member Contributions	5.44	32,344
Employer Normal Cost @	7.09%	\$42,154
Amortization of Unfunded Accrued Liability (28 years)	<u>9.10</u>	<u>54,105</u>
Total Long Term Contribution	16.19	96,259
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	16.19%	\$96,259 *

@ The above Employer contribution requirement is based on Member contributions of 6.39% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.85% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(367,303)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.25%
Amortization Payment:	(0.27)%
Total:	(0.02)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 10 - Gnrl Mgmt****Table 17E****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	71	\$ 3,782,835	10.30%	7.44%
1996	70	3,881,443	10.92%	10.07%
1997	68	3,972,349	9.47%	9.47%
1998	67	4,047,946	9.34%	9.34%
1999	76	4,643,352	8.30%	8.30%
2000	73	4,632,650	8.78%	8.78%
2001	80	5,215,460	9.27%	9.27%
2002	79	5,392,347	12.75%	12.75%
2003	81	5,750,099	12.30%	12.30%
2004	78	5,894,050	13.39%	13.39%
2005	77	5,833,792	13.99%	13.99%
2006	80	6,241,730	14.44%	14.44%
2007	87	6,693,324	14.90%	14.90%
2008	87	7,022,632	15.19%	15.19%
2009	86	7,134,709	16.19%	16.19%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit FAC-3, B-4 - 80% Maximum, 6.39% Member Contributions reflected in 2002 valuation.

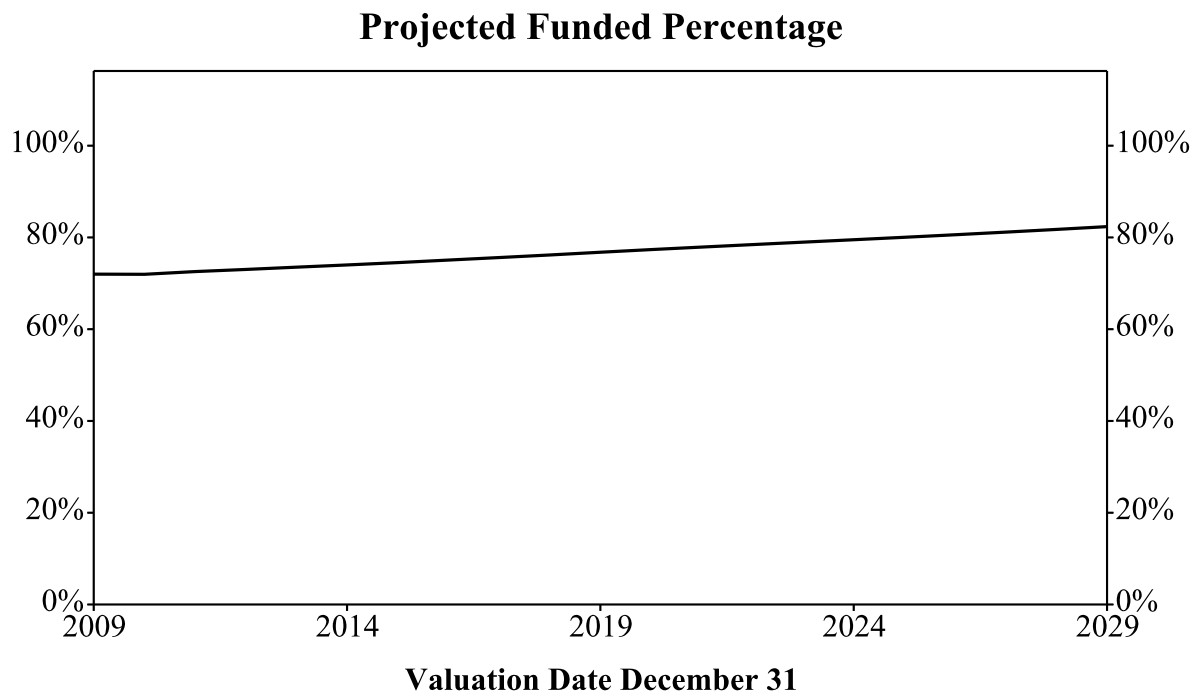
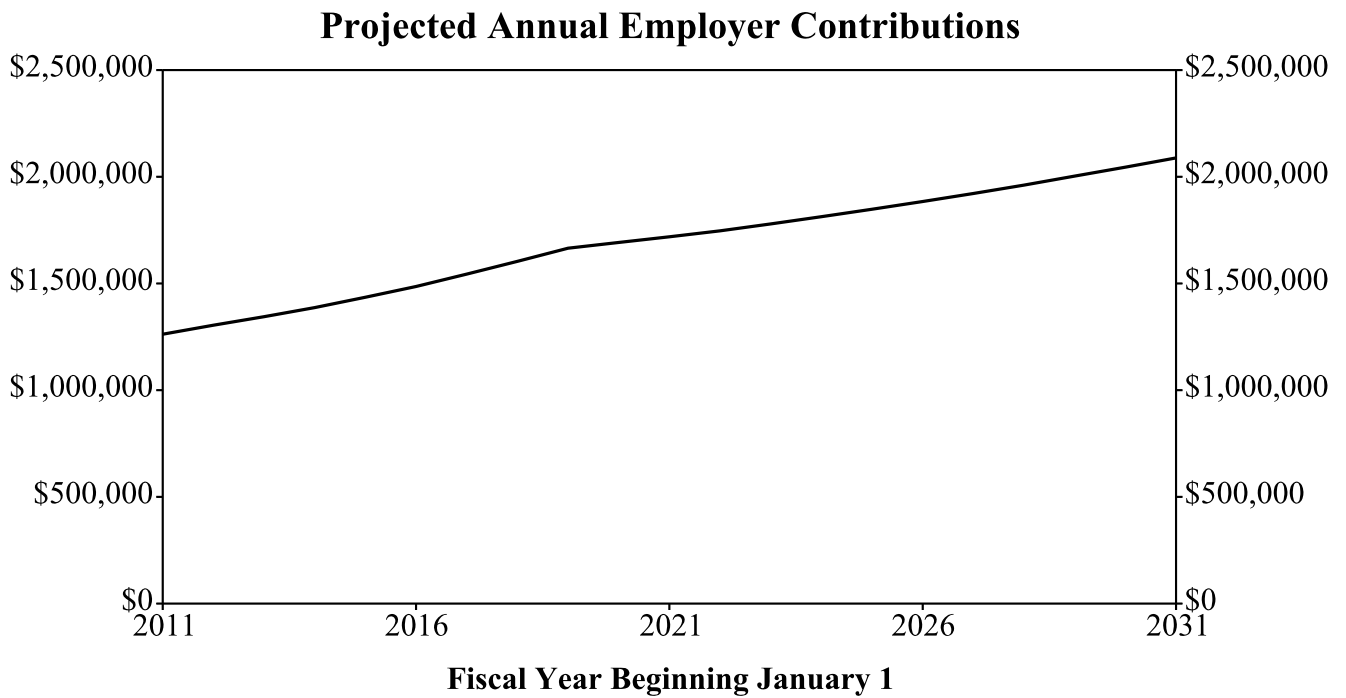
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 10 - Gnrl Mgmt
Chart 17.5E



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 10 - Gnrl Mgmt

Table 18E
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001				(3)	(2)	(2)	6	8	80
2002	(7)			(2)	(1)		5	4	79
2003				(1)	(1)		2	2	81
2004	(7)			(2)	(4)		4	6	78
2005	(3)			(1)	(1)	(1)	3	2	77
2006	(8)			(3)	(2)		7	9	80
2007	(6)			(3)	(4)	(1)	6	15	87
2008	(2)			(2)	(4)		5	3	87
2009	(4)			(2)	(3)		4	4	86

Table 19E
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001						2	4	20
2002	(2)			(2)			2	18
2003	(1)						1	18
2004	(1)			(2)			2	17
2005							1	18
2006	(1)						4	21
2007	(1)			(1)			3	22
2008	(2)						3	23
2009	(3)						2	22

Ingham County (3303)
Division 10 - Gnrl Mgmt

Table 20E
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	1	\$ 11,706	\$		\$	\$ (3,507)	44	\$ 752,492
2002	10	337,308		(4)	(71,514)		50	1,018,286
2003	1	40,556		(2)	(15,869)	(3,105)	49	1,039,868
2004	9	302,849		(1)	(5,410)	(3,445)	57	1,333,862
2005	3	153,618	1,851			(18,848)	60	1,470,483
2006	9	342,184		(1)	(15,126)		68	1,797,541
2007	7	303,087					75	2,100,628
2008	4	90,455	4,663	(1)	(43,801)		78	2,151,945
2009	7	153,045		(2)	(18,927)		83	2,286,063

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 10 - Gnrl Mgmt

Table 21E
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 426,804	\$ 257,085	\$ 1,363,992	\$ (744,291)	\$ (15,107)	\$ 0	\$ 180,151	\$ 18,823,795
2002	599,686	351,366	739,404	(924,941)	(20,244)	0	192,958	19,762,024
2003	648,062	363,306	1,677,545	(1,018,375)	(6,168)	0	218,524	21,644,918
2004	795,251	400,093	1,535,189	(1,175,522)	(32,482)	0	419,134	23,586,581
2005	763,971	397,610	1,520,342	(1,401,101)	(53,693)	0	104,268	24,917,978
2006	839,780	403,863	2,038,880	(1,655,809)	(7,871)	0	807,055	27,343,876
2007	909,406	417,318	2,213,432	(1,993,265)	(61,179)	0	728,000	29,557,588
2008	1,025,556	452,813	1,264,558	(2,157,013)	(29,838)	(224,595)	86,050	29,975,119
2009	1,080,864	465,457	1,387,307	(2,215,701)	(10,869)	0	242,386	30,924,563

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22E
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 22,378,557	\$ 18,823,795	84%	\$ 3,554,762	68%
2002	26,400,949	19,762,024	75	6,638,925	123
2003	28,184,667	21,644,918	77	6,539,749	114
2004	31,635,219	23,586,581	75	8,048,638	137
2005	33,516,643	24,917,978	74	8,598,665	147
2006	36,857,629	27,343,876	74	9,513,753	152
2007	39,890,994	29,557,588	74	10,333,406	154
2008	41,270,920	29,975,119	73	11,295,801	161
2009	43,246,303	30,924,563	72	12,321,740	173

Ingham County (3303)
Division 11 - Gnrl Library

Table 16F

Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning January 1, 2011

Contribution for	Estimated Monthly Dollar Contribution *
Total Normal Cost	\$0
Member Contributions	0
Less Potential Refunds	<u>0</u>
Net Member Contributions	0
Employer Normal Cost @	\$0
Amortization of Unfunded Accrued Liability (14 years)	<u>2,518</u>
Total Long Term Contribution	2,518
Overfunding Credit #	<u>0</u>
Total Employer Contribution @	\$2,518 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay.

* Invoices will be based on this dollar amount.

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 11 - Gnrl Library

Table 17F

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	36	\$ 783,940	10.06%	7.26%
1996	41	811,292	9.94%	9.16%
1997	35	717,473	8.81%	8.81%
1998	25	738,984	10.99%	10.99%
1999	24	733,396	10.20%	10.20%
2000	23	718,540	9.86%	9.86%
2001	0	0	-	-
2002	0	0	-	-
2003	0	0	-	-
2004	0	0	\$ 958 #	\$ 958 #
2005	0	0	\$ 551	\$ 551
2006	0	0	\$ 911	\$ 911
2007	0	0	\$ 1,141	\$ 1,141
2008	0	0	\$ 1,265	\$ 1,265
2009	0	0	\$ 2,518	\$ 2,518

Beginning with this valuation, a monthly dollar contribution is shown because the division will have no new hires.

Notes:

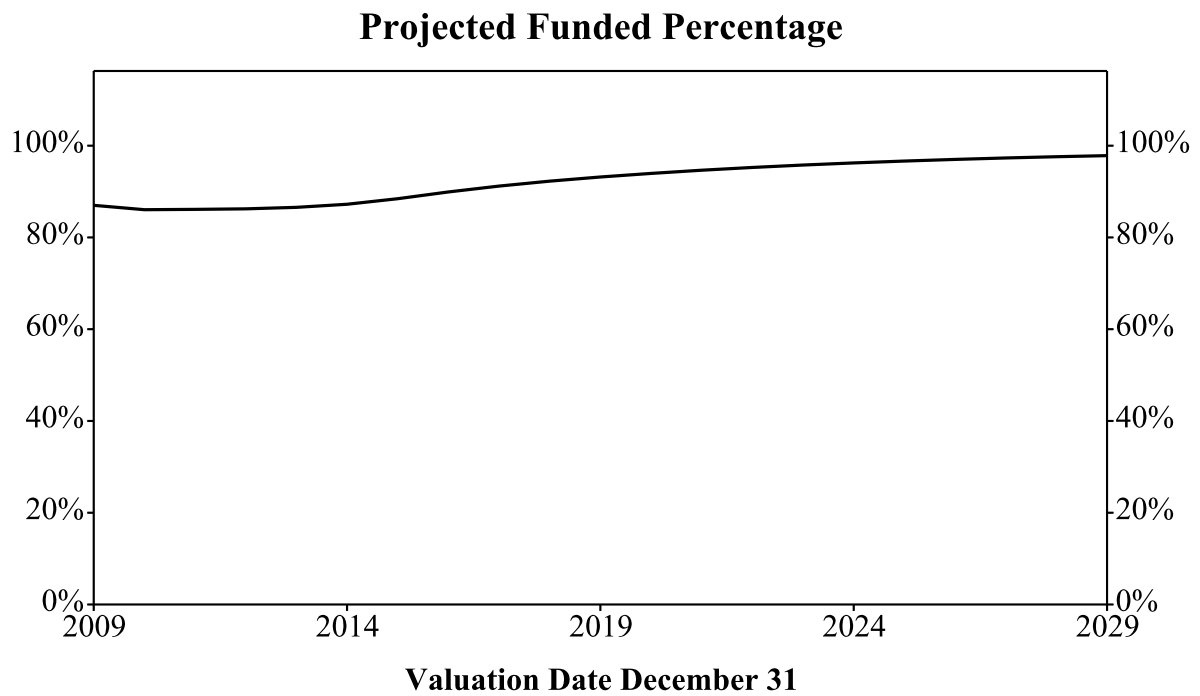
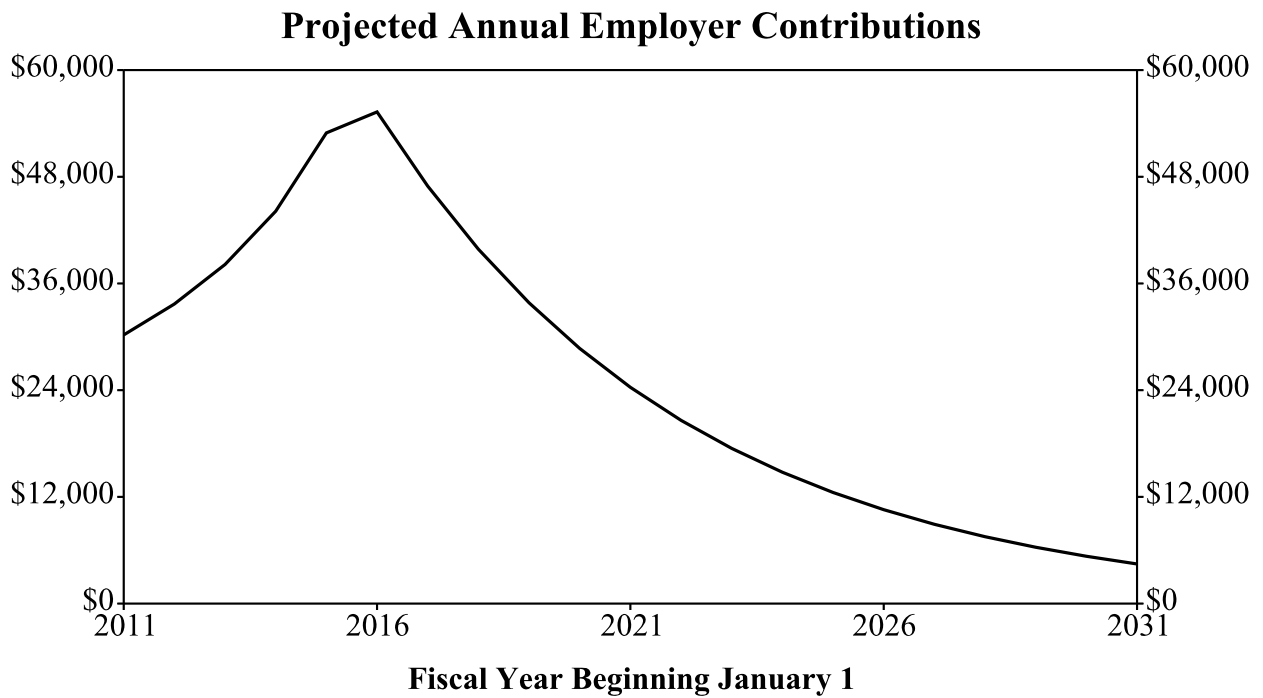
Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Actuarial assumptions were revised for the 2004 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 11 - Gnrl Library
Chart 17.5F



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)
Division 11 - Gnrl Library

Table 18F
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001				(22)	(1)				0
2002									0
2003									0
2004									0
2005									0
2006									0
2007									0
2008									0
2009									0

Table 19F
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(1)						24	31
2002	(1)			(1)				29
2003								29
2004	(1)							28
2005	(1)						1	28
2006	(5)							23
2007	(3)							20
2008	(2)			(3)				15
2009	(2)							13

Ingham County (3303)
Division 11 - Gnrl Library

Table 20F
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	1	\$ 4,206	\$	(1)	\$ (3,724)	\$	20	\$ 95,499
2002	2	5,913		(1)	(1,541)		21	99,871
2003							21	99,871
2004	1	2,664		(1)	(5,361)		21	97,174
2005	1	13,457					22	110,631
2006	5	34,872		(1)	(4,372)		26	141,131
2007	3	30,385					29	171,516
2008	3	16,751		(2)	(11,464)		30	176,803
2009	2	21,824		(2)	(1,778)		30	196,849

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 11 - Gnrl Library

Table 21F
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 71,726	\$ 0	\$ 156,633	\$ (90,139)	\$ 0	\$ 0	\$ 0	\$ 2,179,827
2002	2,787	0	53,795	(98,414)	0	0	0	2,137,995
2003	0	0	145,855	(99,871)	0	0	0	2,183,979
2004	0	0	139,614	(97,637)	0	0	0	2,225,956
2005	0	0	137,457	(97,395)	0	(612)	612	2,266,018
2006	11,496	0	177,532	(185,983)	0	0	0	2,269,063
2007	6,612	0	181,713	(176,550)	0	0	0	2,280,838
2008	10,932	0	82,654	(173,998)	0	0	0	2,200,426
2009	13,692	0	46,698	(188,591)	0	0	0	2,072,225

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22F
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 2,303,218	\$ 2,179,827	95%	\$ 123,391	%
2002	2,380,510	2,137,995	90	242,515	
2003	2,465,986	2,183,979	89	282,007	
2004	2,414,640	2,225,956	92	188,684	
2005	2,370,802	2,266,018	96	104,784	
2006	2,420,459	2,269,063	94	151,396	
2007	2,459,819	2,280,838	93	178,981	
2008	2,384,616	2,200,426	92	184,190	
2009	2,393,819	2,072,225	87	321,594	

Ingham County (3303)

Division 12 - Gnrl ICEA Profs

Table 16G

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	13.03%	\$75,326
Member Contributions	13.42	77,581
Less Potential Refunds	<u>(3.03)</u>	<u>(17,516)</u>
Net Member Contributions	10.39	60,065
Employer Normal Cost @	2.64%	\$15,261
Amortization of Unfunded Accrued Liability (28 years)	<u>5.47</u>	<u>31,622</u>
Total Long Term Contribution	8.11	46,883
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	8.11%	\$46,883 *

@ The above Employer contribution requirement is based on Member contributions of 13.42% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.79% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(156,837)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.45%
Amortization Payment:	(0.10)%
Total:	0.35%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 12 - Gnrl ICEA Profs

Table 17G

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	92	\$ 3,079,949	7.88%	5.69%
1996	104	3,723,923	8.14%	7.51%
1997	107	3,696,908	6.39%	6.39%
1998	111	4,375,372	6.32%	6.32%
1999	107	4,249,788	5.42%	5.42%
2000	113	4,575,833	6.38%	6.38%
2001	130	5,161,093	6.98%	6.98%
2002	132	6,004,201	11.69%	11.69%
2003	123	5,785,130	7.97%	7.97%
2004	122	6,164,310	7.47%	7.47%
2005	129	6,447,489	7.46%	7.46%
2006	126	6,553,689	7.43%	7.43%
2007	124	6,578,499	7.60%	7.60%
2008	126	6,903,993	7.36%	7.36%
2009	125	6,937,202	8.11%	8.11%

Notes:

Adoption of Benefit F55 (15 years) and 6.08% member contributions reflected in 1996 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit E-2 (2.5%) reflected in 2002 valuation.

Adoption of Benefit B-4 - 80% Maximum, 13.42% Member Contributions reflected in 2003 valuation.

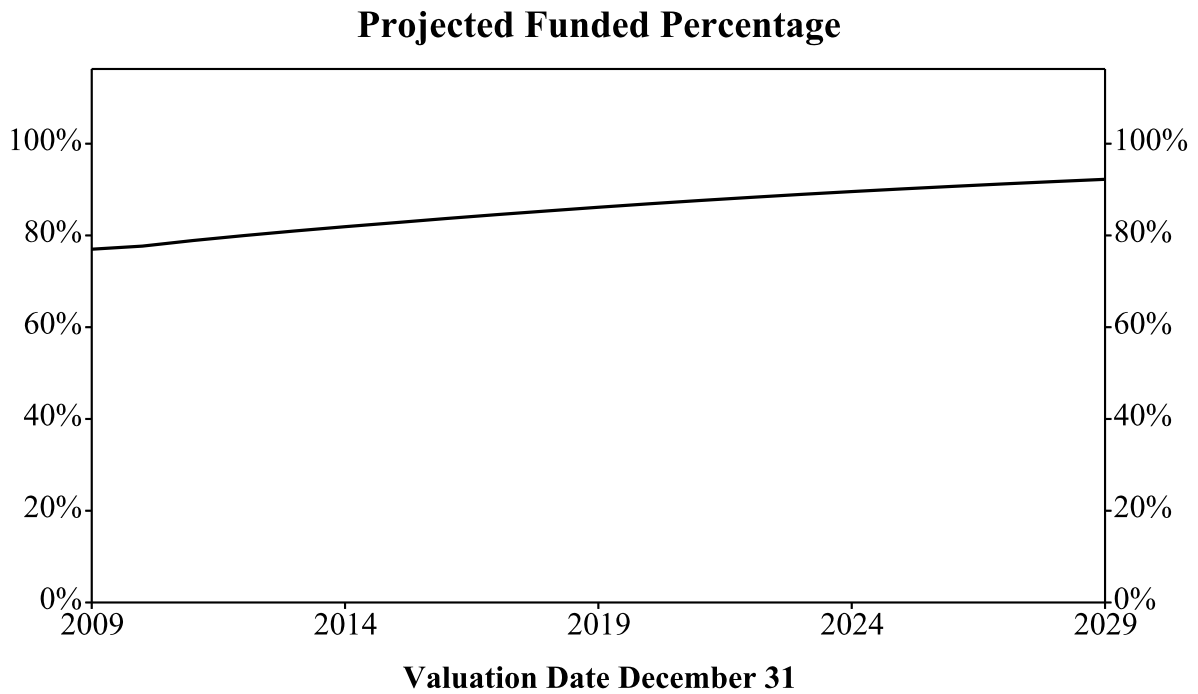
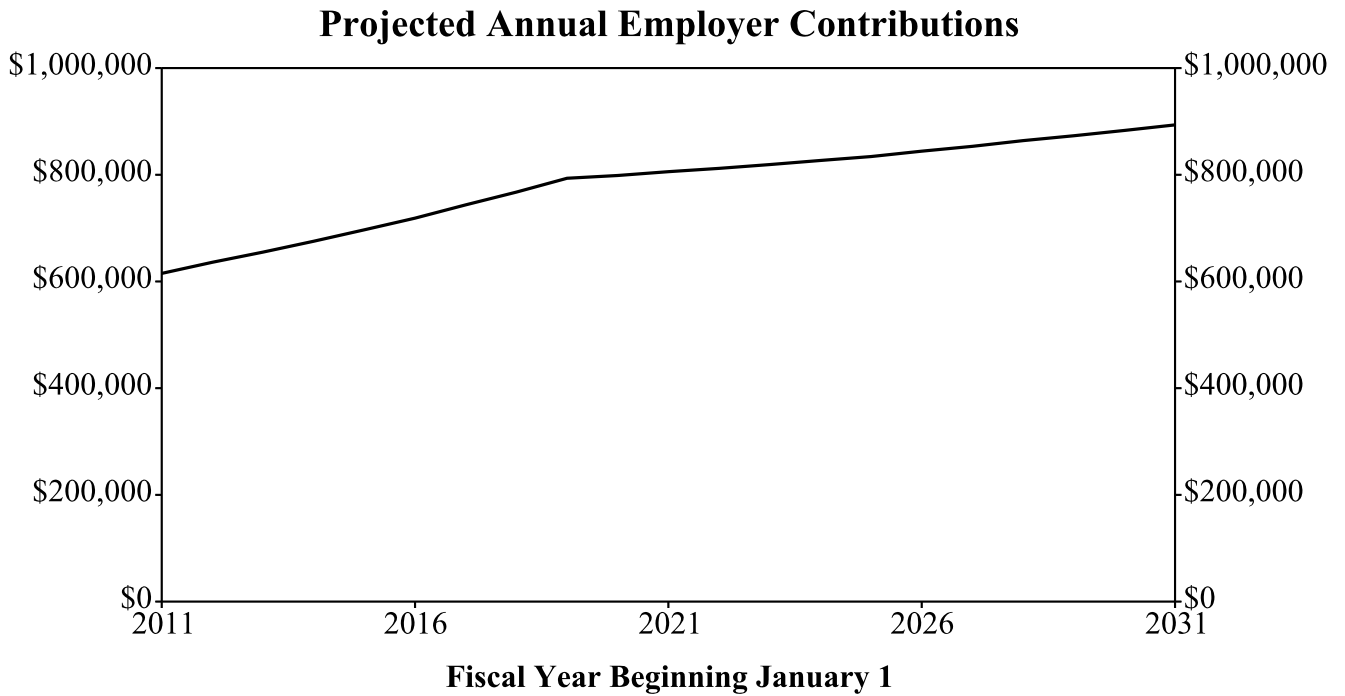
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 12 - Gnrl ICEA Profs
Chart 17.5G



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 12 - Gnrl ICEA Profs

Table 18G
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(1)			(6)	(9)	(1)	4	30	130
2002	(1)			(2)	(6)			11	132
2003	(6)				(12)		1	8	123
2004	(2)			(3)	(4)	(3)	2	9	122
2005	(5)			(1)	(8)		2	19	129
2006	(1)			(1)	(8)	(4)		11	126
2007	(3)				(9)	(2)	2	10	124
2008					(7)	(2)	1	10	126
2009	(2)			(2)	(5)	(1)	1	8	125

Table 19G
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001				(1)	(1)	7	7	30
2002	(1)	(1)		(4)			2	26
2003				(1)				25
2004	(1)			(1)			3	26
2005		(1)		(1)			2	26
2006	(1)			(1)			1	25
2007	(3)						1	23
2008								23
2009	(2)			(1)			2	22

Ingham County (3303)

Division 12 - Gnrl ICEA Profs

Table 20G
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	2	\$ 10,185	\$ 345		\$	\$	19	\$ 230,384
2002	3	36,169		(2)	(21,434)		20	245,119
2003	10	167,032		(1)	(26,919)		29	385,232
2004	3	75,269	3,511				32	464,012
2005	5	155,345	5,074	(1)	(3,773)		36	620,658
2006	3	56,598	9,763				39	687,019
2007	7	134,570	10,098				46	831,687
2008			14,574	(1)	(5,811)	(18,217)	45	822,233
2009	7	104,724	12,951	(1)	(5,016)	(412)	51	934,480

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 12 - Gnrl ICEA Profs

Table 21G
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 276,700	\$ 310,813	\$ 742,356	\$ (222,486)	\$ (51,984)	\$ 0	\$ 269,808	\$ 9,918,034
2002	391,596	373,448	498,430	(228,904)	(40,116)	(1,063)	42,456	10,953,881
2003	414,893	798,687	1,112,729	(338,999)	(38,003)	0	58,915	12,962,103
2004	685,307	843,805	972,381	(408,475)	(25,019)	(216,363)	0	14,813,739
2005	517,920	873,765	1,023,224	(552,558)	(66,315)	0	63,698	16,673,473
2006	488,511	879,561	1,349,356	(636,357)	(143,856)	(297,816)	0	18,312,872
2007	494,115	892,147	1,491,429	(776,234)	(111,764)	(96,387)	0	20,206,178
2008	514,835	931,619	1,057,114	(812,523)	(102,908)	(59,844)	39,463	21,773,934
2009	541,986	959,360	1,378,899	(887,649)	(17,503)	0	14,994	23,764,021

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22G
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 12,197,172	\$ 9,918,034	81%	\$ 2,279,138	44%
2002	16,574,719	10,953,881	66	5,620,838	94
2003	19,324,474	12,962,103	67	6,362,371	110
2004	21,251,862	14,813,739	70	6,438,123	104
2005	23,348,206	16,673,473	71	6,674,733	104
2006	24,938,421	18,312,872	73	6,625,549	101
2007	26,820,726	20,206,178	75	6,614,548	101
2008	28,692,256	21,773,934	76	6,918,322	100
2009	30,963,619	23,764,021	77	7,199,598	104

Ingham County (3303)

Division 13 - Gnrl OPEIU Prob

Table 16H

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	11.38%	\$20,810
Member Contributions	9.71	17,756
Less Potential Refunds	<u>(2.02)</u>	<u>(3,694)</u>
Net Member Contributions	7.69	14,062
Employer Normal Cost @	3.69%	\$6,748
Amortization of Unfunded Accrued Liability (28 years)	<u>10.46</u>	<u>19,128</u>
Total Long Term Contribution	14.15	25,876
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	14.15%	\$25,876 *

@ The above Employer contribution requirement is based on Member contributions of 9.71% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.81% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$36,920
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.53%
Amortization Payment:	0.12%
Total:	0.65%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 13 - Gnrl OPEIU Prob

Table 17H

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	37	\$ 1,421,577	10.34%	7.47%
1996	38	1,517,127	10.17%	9.38%
1997	38	1,586,848	9.21%	9.21%
1998	38	1,635,036	9.07%	9.07%
1999	38	1,582,996	8.19%	8.18%
2000	38	1,718,096	6.62%	6.62%
2001	38	1,851,347	6.91%	6.91%
2002	36	1,843,133	8.57%	8.57%
2003	36	1,812,911	8.47%	8.47%
2004	40	2,107,514	7.91%	7.91%
2005	39	2,063,491	8.37%	8.37%
2006	38	2,059,204	8.96%	8.96%
2007	38	1,968,144	9.27%	9.27%
2008	38	1,915,209	13.25%	13.25%
2009	40	2,194,372	14.15%	14.15%

Notes:

Adoption of Benefit B-3 and 7.13% member contributions reflected in 1997 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit FAC-3 reflected in 2002 valuation.

Adoption of Benefit B-4 - 80% Maximum, 9.71% Member Contributions reflected in 2003 valuation.

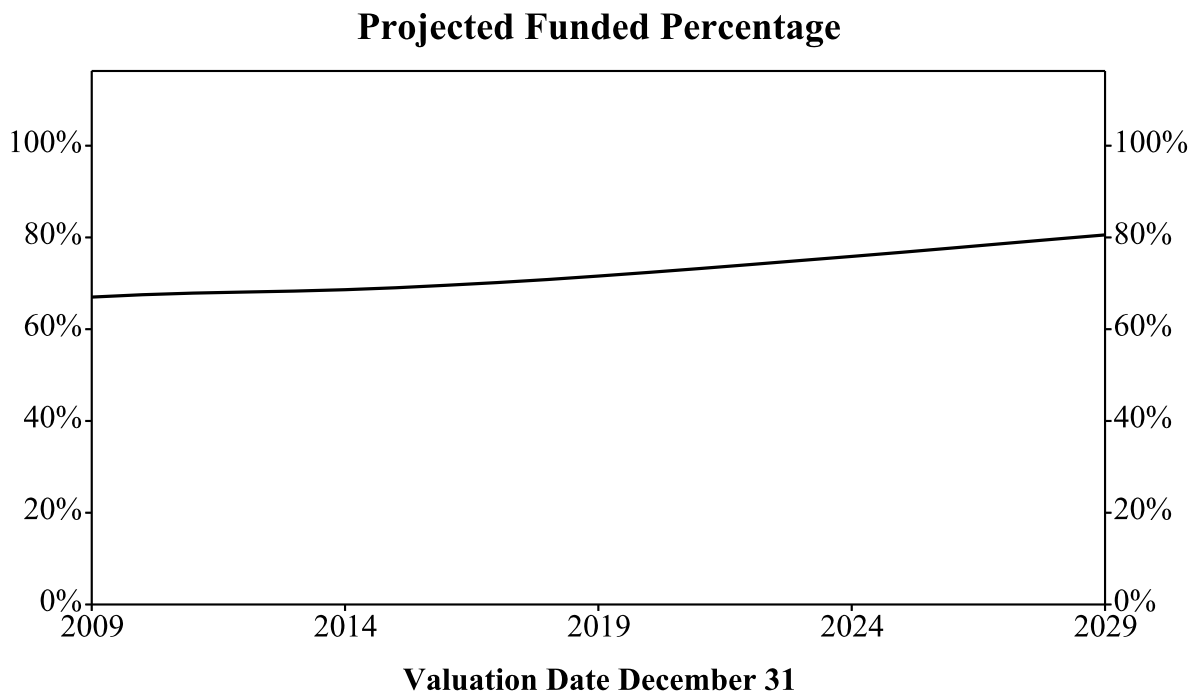
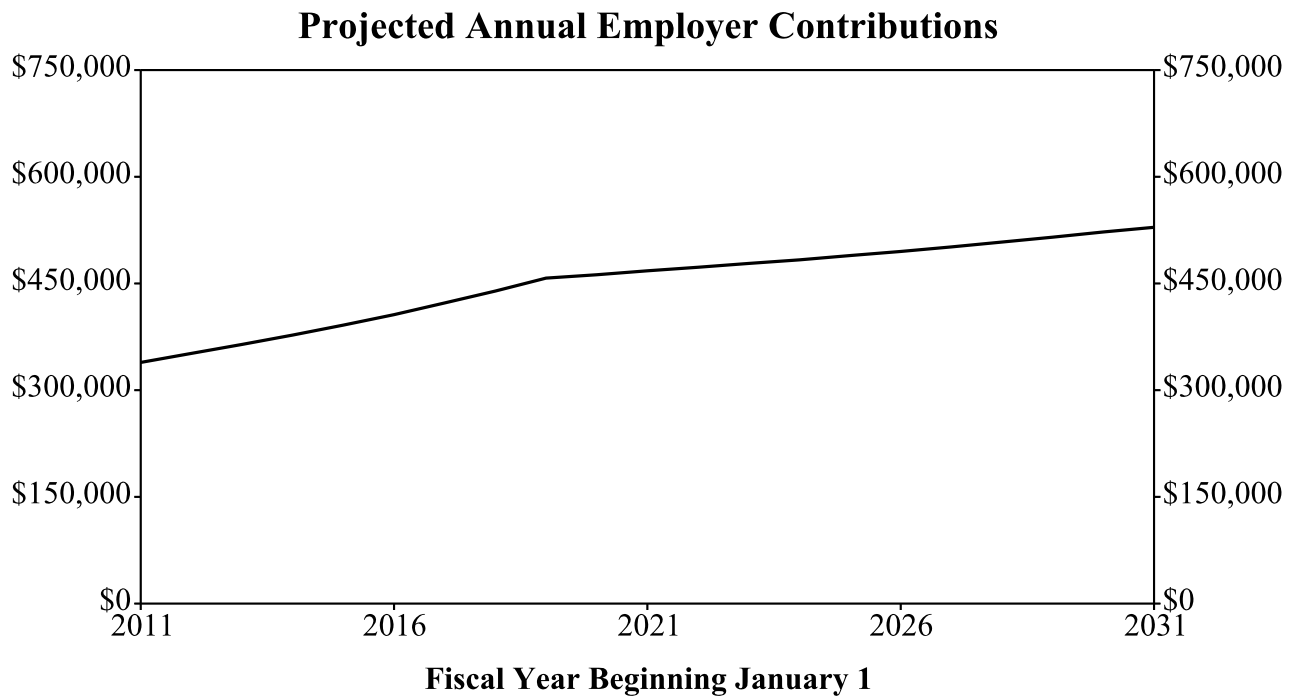
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 13 - Gnrl OPEIU Prob
Chart 17.5H



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 13 - Gnrl OPEIU Prob

Table 18H
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001						(2)	2		38
2002	(1)					(1)			36
2003	(1)	(1)				(2)		4	36
2004	(1)				(1)	(1)	2	5	40
2005	(3)							2	39
2006	(3)			(1)		(2)	4	1	38
2007	(2)			(2)		(1)	1	4	38
2008	(5)	(1)		(1)	(2)	(1)	2	8	38
2009	(1)						2	1	40

Table 19H
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001						2		8
2002								8
2003	(1)							7
2004								7
2005								7
2006	(1)						1	7
2007	(1)						2	8
2008	(1)						1	8
2009								8

Ingham County (3303)

Division 13 - Gnrl OPEIU Prob

Table 20H
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	5	\$ 72,984
2002	1	16,507					6	89,491
2003	3	59,897					9	149,388
2004	1	46,202		(1)	(8,223)		9	187,367
2005	3	104,366					12	291,733
2006	4	122,959					16	414,692
2007	4	94,310					20	509,002
2008	8	275,683	3,749	(1)	(3,481)		27	784,953
2009	1	7,233	2,812				28	794,998

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 13 - Gnrl OPEIU Prob

Table 21H

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 150,011	\$ 130,848	\$ 441,623	\$ (72,984)	\$ 0	\$ 0	\$ 62,361	\$ 5,806,864
2002	130,566	135,002	248,803	(88,116)	0	(18,908)	0	6,214,211
2003	153,055	158,368	462,872	(101,452)	0	(241,653)	0	6,645,401
2004	177,999	198,998	461,550	(186,519)	(11,074)	(95,419)	0	7,190,936
2005	178,232	205,224	475,982	(261,811)	0	(424)	424	7,788,563
2006	165,046	202,479	639,215	(365,616)	(35,942)	(21,123)	174,862	8,547,484
2007	175,721	204,360	690,473	(457,288)	0	(174,948)	0	8,985,802
2008	186,139	202,522	368,655	(676,786)	(53,667)	(7,287)	1,462	9,006,840
2009	202,465	211,875	322,904	(787,528)	0	0	7,217	8,963,773

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22H

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 7,277,059	\$ 5,806,864	80%	\$ 1,470,195	79%
2002	8,088,136	6,214,211	77	1,873,925	102
2003	8,887,826	6,645,401	75	2,242,425	124
2004	9,593,940	7,190,936	75	2,403,004	114
2005	10,286,351	7,788,563	76	2,497,788	121
2006	11,146,258	8,547,484	77	2,598,774	126
2007	11,532,889	8,985,802	78	2,547,087	129
2008	12,662,562	9,006,840	71	3,655,722	191
2009	13,327,193	8,963,773	67	4,363,420	199

Ingham County (3303)

Division 14 - Gnrl TOPS UAW

Table 16I

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	10.69%	\$130,384
Member Contributions	3.62	44,152
Less Potential Refunds	<u>(0.83)</u>	<u>(10,123)</u>
Net Member Contributions	2.79	34,029
Employer Normal Cost @	7.90%	\$96,355
Amortization of Unfunded Accrued Liability (28 years)	<u>2.90</u>	<u>35,371</u>
Total Long Term Contribution	10.80	131,726
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	10.80%	\$131,726 *

@ The above Employer contribution requirement is based on Member contributions of 3.62% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.81% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(1,201,898)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.21%
Amortization Payment:	(0.44)%
Total:	(0.23)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 14 - Gnrl TOPS UAW****Table 17I****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	351	\$ 8,343,933	9.62%	6.95%
1996	343	8,364,912	9.81%	9.05%
1997	346	8,814,495	8.08%	8.08%
1998	350	9,430,825	7.35%	7.35%
1999	364	9,944,587	6.48%	6.48%
2000	374	10,401,805	6.21%	6.21%
2001	374	10,692,631	9.83%	9.83%
2002	386	11,308,351	10.14%	10.14%
2003	384	11,615,252	10.35%	10.35%
2004	392	12,686,363	10.12%	10.12%
2005	400	12,902,859	9.97%	9.97%
2006	402	13,643,453	9.78%	9.78%
2007	406	14,098,731	9.97%	9.97%
2008	402	14,411,744	10.20%	10.20%
2009	398	14,636,178	10.80%	10.80%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of 1.60% Member Contributions reflected in 2001 valuation.

Adoption of Benefit B-4 - 80% Maximum, 3.62% Member Contributions reflected in 2003 valuation.

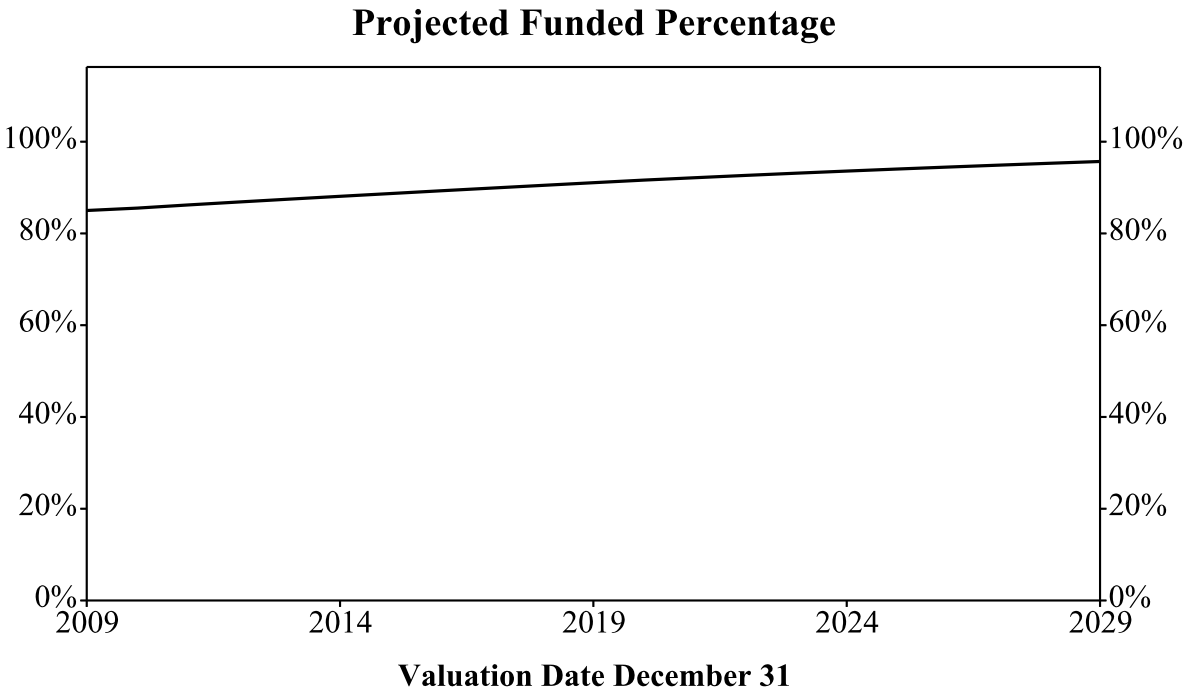
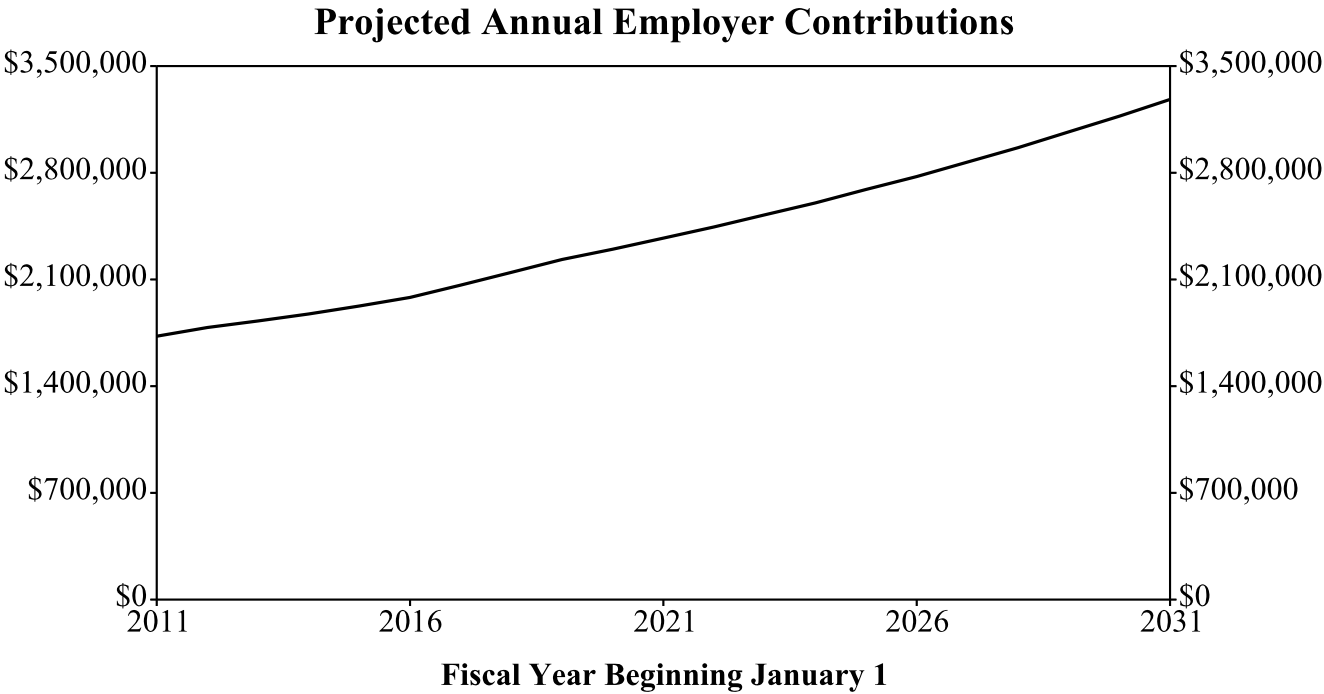
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 14 - Gnrl TOPS UAW
Chart 17.5I



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 14 - Gnrl TOPS UAW

Table 18I
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(9)			(8)	(12)	(10)	2	37	374
2002	(9)			(5)	(19)	(2)	1	46	386
2003	(4)			(6)	(27)	(4)		39	384
2004	(11)	(1)		(3)	(18)	(8)	2	47	392
2005	(4)			(4)	(19)	(3)	1	37	400
2006	(2)				(19)	(7)	1	29	402
2007	(7)			(1)	(13)	(3)		28	406
2008	(7)	(1)		(1)	(17)	(5)		27	402
2009	(13)	(2)		(2)	(13)	(5)		31	398

Table 19I
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(2)			(3)	(1)	9	10	61
2002	(3)			(7)			5	56
2003	(4)	(1)	(1)	(3)		1	7	55
2004	(4)	(2)		(2)			3	50
2005							6	56
2006	(1)			(3)			3	55
2007	(5)	(1)		(3)			1	47
2008				(1)			3	49
2009	(1)			(2)			2	48

Ingham County (3303)

Division 14 - Gnrl TOPS UAW

Table 20I

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	13	\$ 171,348	\$	(2)	\$ (4,851)	\$ (1,343)	149	\$ 1,205,706
2002	12	150,770		(7)	(43,557)	(16,693)	154	1,296,226
2003	13	123,281		(6)	(22,474)	(14,698)	161	1,382,335
2004	16	268,630		(5)	(29,771)		172	1,621,194
2005	6	88,853		(8)	(59,421)		170	1,650,626
2006	4	49,956	1,649	(9)	(69,024)		165	1,633,207
2007	12	205,987	3,167	(2)	(12,152)		175	1,830,209
2008	9	172,605	662	(4)	(24,059)		180	1,979,417
2009	18	343,751	792	(3)	(10,065)	(4,706)	195	2,309,189

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 14 - Gnrl TOPS UAW

Table 21I
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 1,040,229	\$ 177,309	\$ 2,049,991	\$ (1,134,770)	\$ (34,699)	\$ (177,623)	\$ 0	\$ 28,414,971
2002	1,050,966	184,585	1,006,871	(1,315,853)	(32,307)	(1,434)	16,569	29,324,368
2003	1,169,392	190,903	2,315,988	(1,355,912)	(56,107)	(60,236)	0	31,528,396
2004	1,306,601	468,155	2,157,148	(1,499,366)	(87,008)	(156,242)	0	33,717,684
2005	1,343,013	470,661	2,180,964	(1,631,497)	(71,761)	(147,657)	0	35,861,407
2006	1,370,701	491,377	2,904,480	(1,637,401)	(55,826)	(277,434)	0	38,657,304
2007	1,413,614	517,212	3,140,596	(1,725,864)	(33,967)	(111,127)	21,446	41,879,214
2008	1,435,337	532,730	1,988,798	(1,912,946)	(60,647)	(148,234)	46,673	43,760,925
2009	1,476,270	537,592	2,148,326	(2,197,032)	(50,159)	(193,996)	0	45,481,926

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22I
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 31,926,883	\$ 28,414,971	89%	\$ 3,511,912	33%
2002	33,645,046	29,324,368	87	4,320,678	38
2003	37,676,120	31,528,396	84	6,147,724	53
2004	40,089,522	33,717,684	84	6,371,838	50
2005	41,771,210	35,861,407	86	5,909,803	46
2006	44,049,781	38,657,304	88	5,392,477	40
2007	47,620,829	41,879,214	88	5,741,615	41
2008	50,851,765	43,760,925	86	7,090,840	49
2009	53,495,592	45,481,926	85	8,013,666	55

Ingham County (3303)

Division 15 - Animal Cntrl FOP

Table 16J

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	14.70%	\$4,988
Member Contributions	15.49	5,256
Less Potential Refunds	<u>(3.28)</u>	<u>(1,113)</u>
Net Member Contributions	12.21	4,143
Employer Normal Cost @	2.49%	\$845
Amortization of Unfunded Accrued Liability (28 years)	<u>22.85</u>	<u>7,753</u>
Total Long Term Contribution	25.34	8,598
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	25.34%	\$8,598 *

@ The above Employer contribution requirement is based on Member contributions of 15.49% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.77% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(30,708)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.54%
Amortization Payment:	(0.39)%
Total:	0.15%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 15 - Animal Cntrl FOP

Table 17J

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	9	\$ 269,541	8.24%	5.95%
1996	9	264,182	8.91%	8.21%
1997	10	325,176	9.82%	9.82%
1998	10	317,713	9.11%	9.11%
1999	9	306,275	9.49%	9.49%
2000	10	330,848	14.84%	14.83%
2001	9	326,170	12.74%	12.74%
2002	9	310,758	16.06%	16.06%
2003	9	329,988	15.94%	15.94%
2004	9	358,840	16.28%	16.28%
2005	9	359,844	16.28%	16.28%
2006	9	392,312	16.29%	16.29%
2007	10	436,485	14.25%	14.25%
2008	7	345,299	27.65%	27.65%
2009	9	407,155	25.34%	25.34%

Notes:

Adoption of Benefits B-4, FAC-3, F50 (25 years) and 8.9% member contributions reflected in 1997 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Adoption of Benefit E-2 reflected in 2000 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of 14.28% Member Contributions reflected in 2001 valuation.

Adoption of Benefit F/N(25), 15.49% Member Contributions reflected in 2002 valuation.

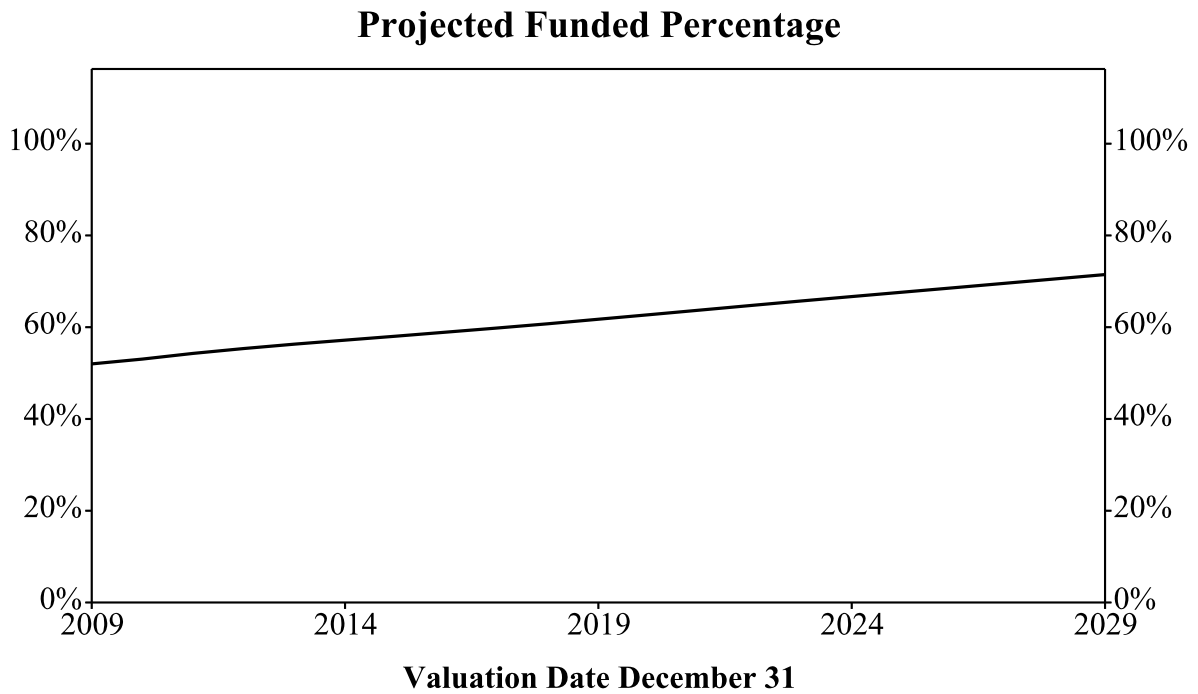
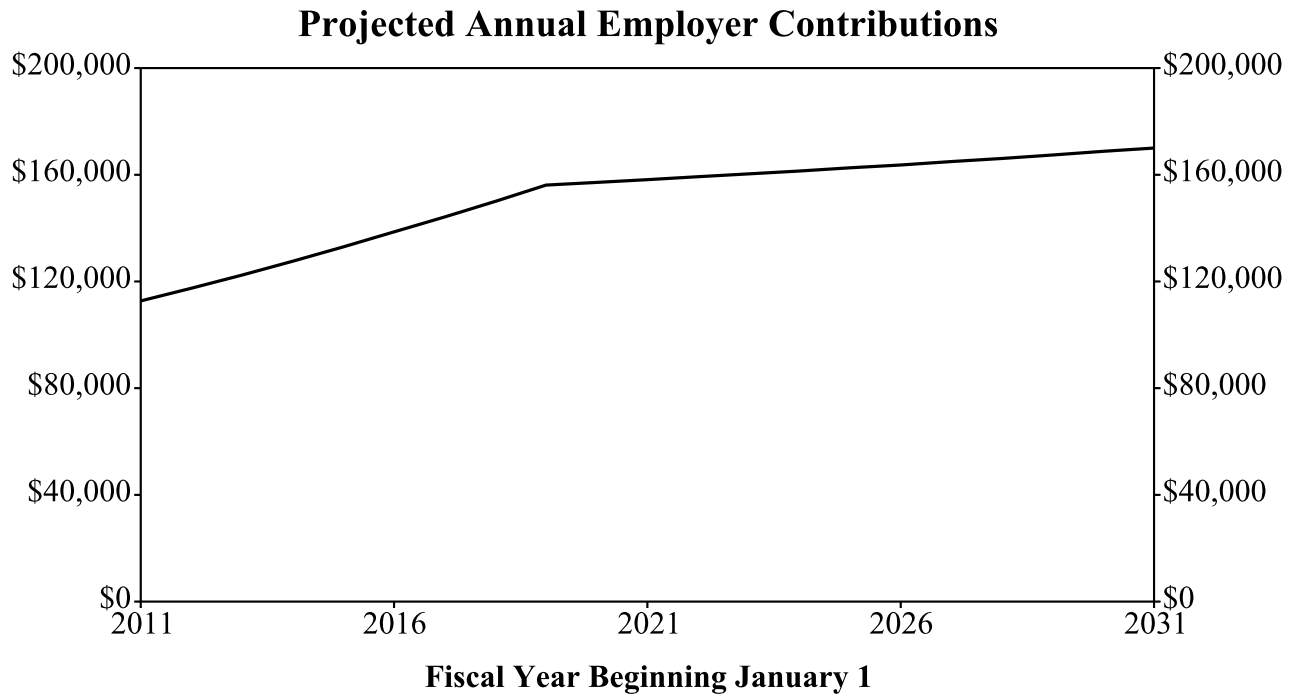
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 15 - Animal Cntrl FOP
Chart 17.5J



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 15 - Animal Cntrl FOP

Table 18J
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001					(2)			1	9
2002	(2)				(1)			2	9
2003					(1)			1	9
2004					(1)	(1)		1	9
2005					(1)			1	9
2006					(1)			1	9
2007					(2)			1	10
2008	(2)				(1)			1	7
2009								3	9

Table 19J
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001								1
2002								1
2003								1
2004								1
2005								1
2006								1
2007								1
2008								1
2009								1

Ingham County (3303)

Division 15 - Animal Cntrl FOP

Table 20J

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	2	\$ 15,550
2002	2	49,156					4	64,706
2003			1,213				4	65,919
2004	1	10,670	634			(10,352)	5	66,871
2005			1,213				5	68,084
2006			1,215				5	69,299
2007			1,212				5	70,511
2008	4	103,314	1,213	(1)	(12,269)		8	162,769
2009			3,610				8	166,379

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 15 - Animal Cntrl FOP

Table 21J

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 37,177	\$ 50,267	\$ 60,753	\$ (15,549)	\$ 0	\$ 0	\$ 0	\$ 802,507
2002	52,782	49,726	42,675	(44,417)	0	(965)	965	903,273
2003	41,528	50,492	76,260	(64,706)	(4,578)	0	0	1,002,269
2004	57,637	55,591	70,890	(65,919)	0	(10,205)	0	1,110,263
2005	58,849	57,503	74,440	(66,871)	0	0	0	1,234,184
2006	63,805	60,709	101,090	(68,084)	(3,818)	0	0	1,387,886
2007	70,157	66,632	111,156	(69,297)	(13,838)	0	0	1,552,696
2008	69,355	67,098	98,318	(124,754)	(21,844)	0	257,580	1,898,449
2009	55,509	60,934	70,022	(162,767)	(16,969)	(22)	22	1,905,178

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22J

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 1,536,591	\$ 802,507	52%	\$ 734,084	225%
2002	1,822,913	903,273	50	919,640	296
2003	1,963,559	1,002,269	51	961,290	291
2004	2,204,098	1,110,263	50	1,093,835	305
2005	2,317,696	1,234,184	53	1,083,512	301
2006	2,547,019	1,387,886	54	1,159,133	295
2007	2,651,398	1,552,696	59	1,098,702	252
2008	3,543,295	1,898,449	54	1,644,846	476
2009	3,691,482	1,905,178	52	1,786,304	439

Ingham County (3303)

Division 16 - Gnrl Commsnrs

Table 16K

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	8.85%	\$1,600
Member Contributions	3.56	643
Less Potential Refunds	<u>(0.58)</u>	<u>(105)</u>
Net Member Contributions	2.98	538
Employer Normal Cost @	5.87%	\$1,062
Amortization of Unfunded Accrued Liability (28 years)	<u>0.03</u>	<u>5</u>
Total Long Term Contribution	5.90	1,067
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	5.90%	\$1,067 *

@ The above Employer contribution requirement is based on Member contributions of 3.56% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.86% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(13,852)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.03)%
Amortization Payment:	(0.35)%
Total:	(0.38)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 16 - Gnrl Commsnrs****Table 17K****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	8	\$ 95,310	6.91%	4.99%
1996	7	84,500	5.19%	4.79%
1997	9	103,415	4.56%	4.56%
1998	8	101,460	5.38%	5.38%
1999	8	103,005	2.33%	2.32%
2000	5	63,395	3.23%	3.23%
2001	10	133,143	6.02%	4.51%
2002	10	137,720	6.58%	5.82%
2003	11	161,215	7.55%	7.55%
2004	9	129,144	8.10%	8.10%
2005	13	189,594	8.03%	8.03%
2006	11	162,724	7.36%	7.36%
2007	13	201,689	6.89%	6.89%
2008	10	155,928	6.63%	6.63%
2009	14	216,882	5.90%	5.90%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Adoption of Benefit V- 6 reflected in 1998 valuation.

Actuarial assumptions were revised for the 2000 valuation.

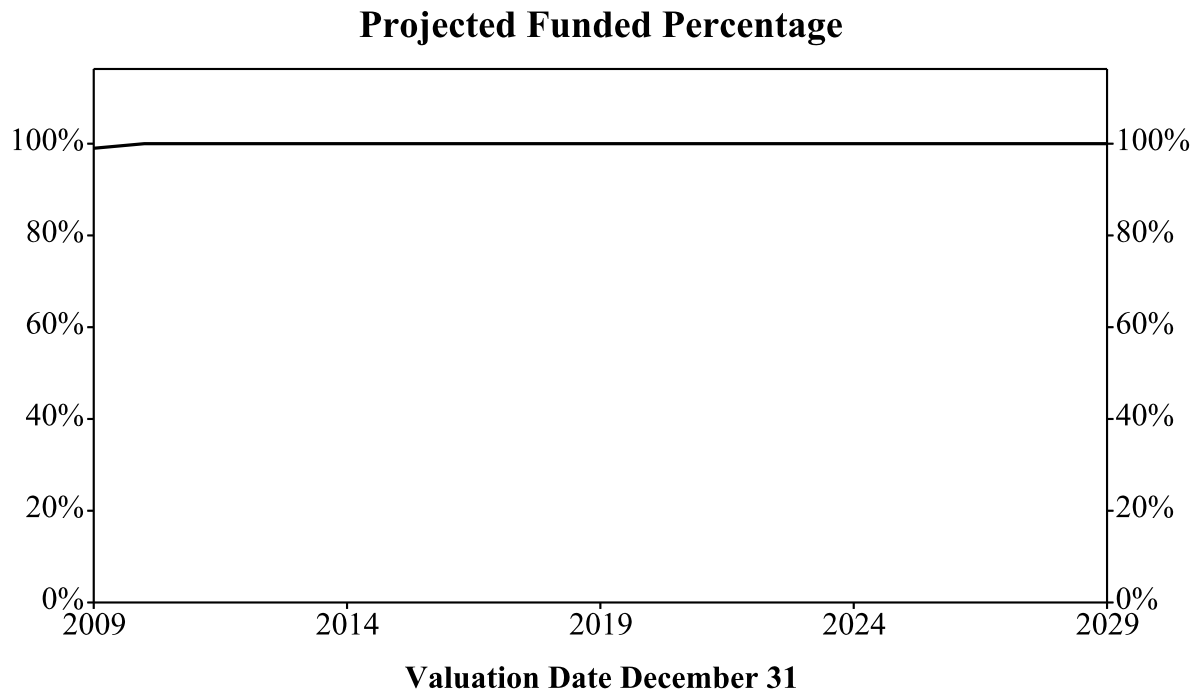
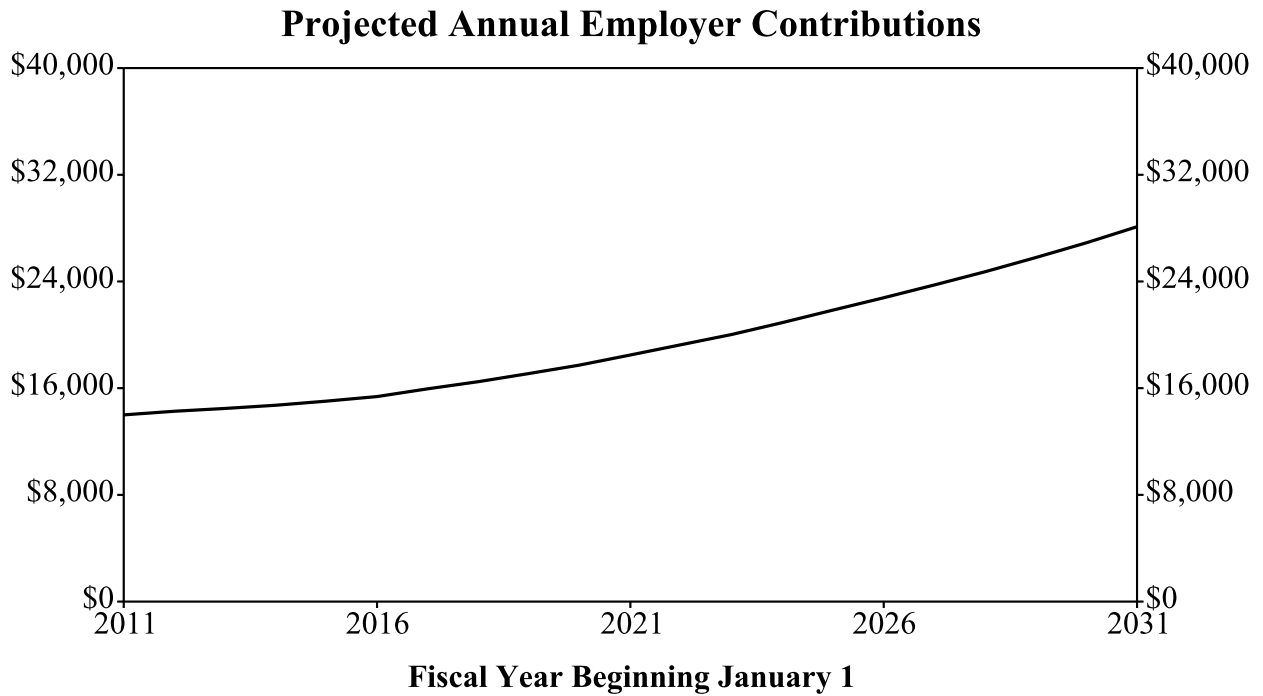
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 16 - Gnrl Commsnrs
Chart 17.5K



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 16 - Gnrl Commsnrs

Table 18K
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001								5	10
2002									10
2003								1	11
2004				(2)					9
2005								4	13
2006				(1)	(2)			1	11
2007								2	13
2008				(1)	(2)				10
2009				(1)				5	14

Table 19K
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001								5
2002	(1)							4
2003								4
2004							2	6
2005								6
2006	(1)						2	7
2007	(1)							6
2008							1	7
2009							1	8

Ingham County (3303)

Division 16 - Gnrl Commsnrs

Table 20K
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	5	\$ 17,888
2002	1	2,210					6	20,098
2003	1	2,918					7	23,016
2004						(947)	7	22,069
2005				(1)	(2,210)		6	19,859
2006	1	2,836					7	22,695
2007	1	1,977		(1)	(4,111)	(757)	7	19,804
2008	1	2,413		(1)	(2,413)		7	19,804
2009				(1)	(2,413)		6	17,391

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 16 - Gnrl Commsnrs

Table 21K

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 3,089	\$ 4,739	\$ 19,980	\$ (17,888)	\$ 0	\$ (734)	\$ 734	\$ 292,469
2002	4,448	4,903	7,616	(21,018)	0	0	0	288,418
2003	6,414	5,062	21,373	(20,097)	0	0	15,006	316,176
2004	8,329	5,151	19,844	(22,774)	0	0	0	326,726
2005	14,314	6,749	20,330	(21,134)	0	(62)	62	346,985
2006	15,471	6,800	27,370	(20,804)	0	0	0	375,822
2007	15,977	7,034	29,613	(20,244)	(2,408)	(728)	728	405,794
2008	14,769	7,144	19,284	(19,803)	0	(7,880)	9,984	429,292
2009	14,806	7,697	22,592	(19,401)	(30)	0	0	454,956

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22K

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 308,598	\$ 292,469	95%	\$ 16,129	12%
2002	320,249	288,418	90	31,831	23
2003	378,608	316,176	84	62,432	39
2004	392,494	326,726	83	65,768	51
2005	429,244	346,985	81	82,259	43
2006	423,565	375,822	89	47,743	29
2007	443,956	405,794	91	38,162	19
2008	450,313	429,292	95	21,021	13
2009	457,663	454,956	99	2,707	1

Ingham County (3303)

Division 17 - ICEA & MNA Nurses

Table 16L

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	13.71%	\$43,242
Member Contributions	11.87	37,438
Less Potential Refunds	<u>(1.91)</u>	<u>(6,024)</u>
Net Member Contributions	9.96	31,414
Employer Normal Cost @	3.75%	\$11,828
Amortization of Unfunded Accrued Liability (28 years)	<u>4.36</u>	<u>13,752</u>
Total Long Term Contribution	8.11	25,580
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	8.11%	\$25,580 *

@ The above Employer contribution requirement is based on Member contributions of 11.87% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.86% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(471,248)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.11%
Amortization Payment:	(0.68)%
Total:	(0.57)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 17 - ICEA & MNA Nurses

Table 17L

Computed Employer Contributions - Comparative Statement

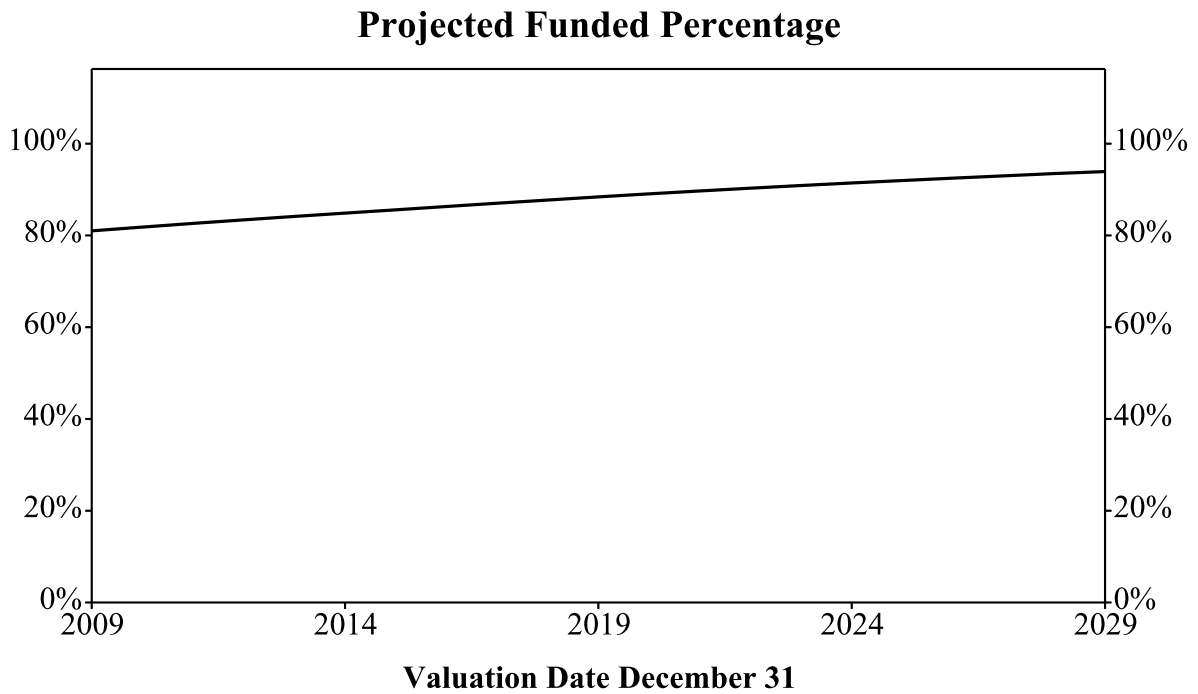
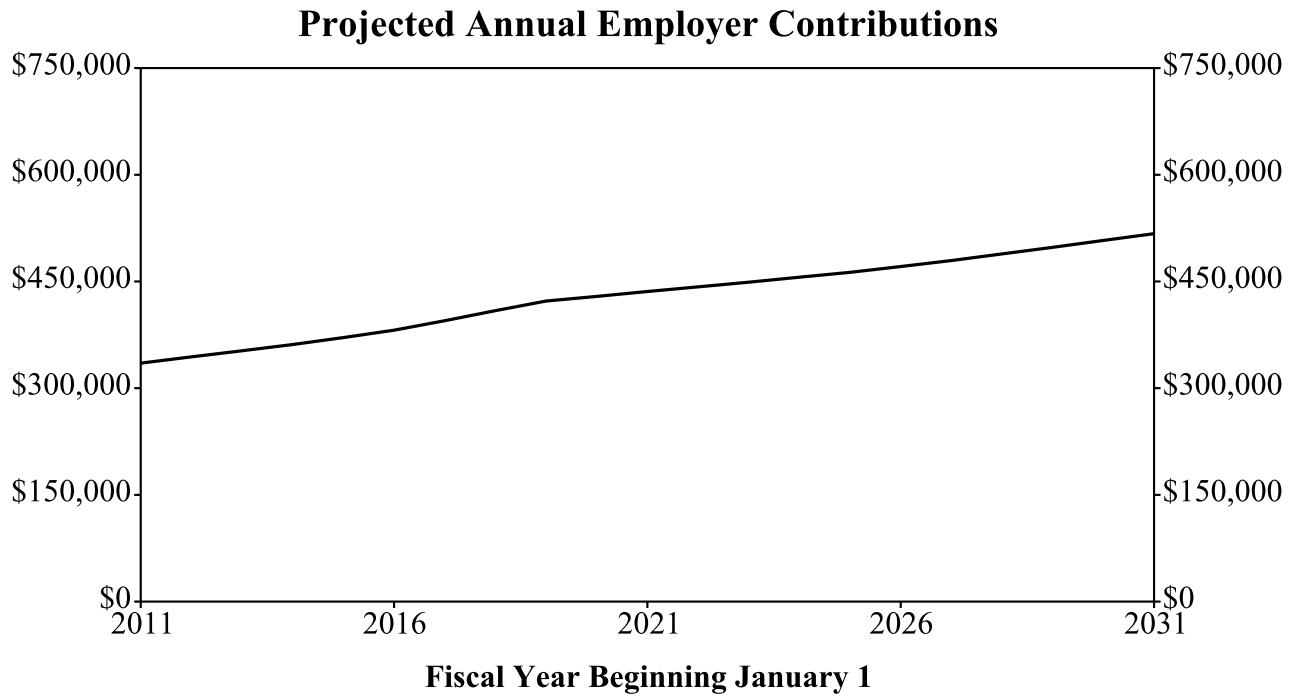
Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	61	\$ 2,003,757	9.86%	7.12%
1996	64	2,067,117	9.54%	8.80%
1997	60	2,062,206	8.13%	8.13%
1998	63	2,321,552	7.68%	7.68%
1999	66	2,449,404	7.26%	7.26%
2000	67	2,553,922	6.79%	6.79%
2001	68	2,710,021	8.40%	8.40%
2002	67	3,053,506	9.39%	9.39%
2003	69	3,107,037	8.54%	8.54%
2004	71	3,533,072	7.38%	7.38%
2005	67	3,394,246	8.15%	8.15%
2006	72	3,727,464	8.16%	8.16%
2007	74	3,850,897	8.21%	8.21%
2008	66	3,658,770	8.41%	8.41%
2009	68	3,784,846	8.11%	8.11%

Notes:

Actuarial assumptions were revised for the 1997 valuation.
Adoption of Benefit B-3 reflected in 1998 valuation.
Adoption of Benefit V- 6 reflected in 1998 valuation.
Adoption of Benefit FAC-3 reflected in 1998 valuation.
Adoption of 11.87% member contributions reflected in 1998 valuation.
Actuarial assumptions were revised for the 2000 valuation.
Actuarial assumptions were revised for the 2004 valuation.
Actuarial assumptions and methods were revised for the 2008 valuation.
Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 17 - ICEA & MNA Nurses
Chart 17.5L



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 17 - ICEA & MNA Nurses

Table 18L
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(3)				(1)			5	68
2002				(1)	(4)	(2)		6	67
2003	(2)			(2)	(1)			7	69
2004	(4)			(1)				7	71
2005	(3)			(1)	(6)			6	67
2006	(4)			(1)	(2)	(1)	1	12	72
2007	(3)			(1)	(3)			9	74
2008	(3)			(1)	(4)	(1)		1	66
2009				(1)	(2)	(1)		6	68

Table 19L
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001				(2)		2	1	13
2002	(2)	(1)					2	12
2003	(2)			(1)			2	11
2004	(2)						1	10
2005	(2)						2	10
2006	(2)						1	9
2007	(1)			(1)			1	8
2008	(1)						1	8
2009		(1)					1	8

Ingham County (3303)

Division 17 - ICEA & MNA Nurses

Table 20L
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	3	\$ 28,496	\$ 2,723		\$	\$ (4,586)	26	\$ 227,252
2002	2	23,186	3,458			(3,185)	28	250,711
2003	4	31,059	4,431				32	286,201
2004	6	86,485	5,194	(1)	(3,305)		37	374,575
2005	5	104,457	8,101			(3,255)	42	483,878
2006	6	114,897	9,767	(1)	(4,747)		47	603,795
2007	4	76,401	12,682	(1)	(4,092)		50	688,786
2008	5	96,401	13,573	(1)	(36,663)		54	762,097
2009			16,915			(1,389)	54	777,623

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 17 - ICEA & MNA Nurses

Table 21L

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 196,369	\$ 321,184	\$ 515,290	\$ (222,531)	\$ (19,418)	\$ (2,030)	\$ 8,531	\$ 6,930,971
2002	214,553	375,409	321,239	(235,471)	(24,793)	(44,638)	0	7,537,270
2003	259,070	367,377	700,881	(268,685)	(2,306)	0	942	8,594,549
2004	332,173	420,228	632,125	(324,125)	(482)	(1,314)	1,314	9,654,468
2005	303,998	424,571	649,527	(425,103)	0	(1,959)	1,959	10,607,461
2006	271,060	437,855	852,302	(548,074)	(24,534)	(172,260)	0	11,423,810
2007	307,685	450,308	926,339	(645,784)	(9,449)	(1,143)	0	12,451,766
2008	321,093	468,033	594,927	(712,946)	(27,318)	(147,576)	0	12,947,979
2009	310,104	448,784	625,256	(763,364)	(54,133)	(48,228)	0	13,466,398

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22L

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 8,916,596	\$ 6,930,971	78%	\$ 1,985,625	73%
2002	10,315,515	7,537,270	73	2,778,245	91
2003	10,953,766	8,594,549	78	2,359,217	76
2004	12,052,220	9,654,468	80	2,397,752	68
2005	13,329,138	10,607,461	80	2,721,677	80
2006	14,386,752	11,423,810	79	2,962,942	79
2007	15,457,633	12,451,766	81	3,005,867	78
2008	16,276,364	12,947,979	80	3,328,385	91
2009	16,629,558	13,466,398	81	3,163,160	84

Ingham County (3303)
Division 18 - ICEA Ct. Prof

Table 16M

Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	11.15%	\$20,402
Member Contributions	9.84	18,005
Less Potential Refunds	<u>(2.07)</u>	<u>(3,788)</u>
Net Member Contributions	7.77	14,217
Employer Normal Cost @	3.38%	\$6,185
Amortization of Unfunded Accrued Liability (28 years)	<u>8.43</u>	<u>15,425</u>
Total Long Term Contribution	11.81	21,610
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	11.81%	\$21,610 *

@ The above Employer contribution requirement is based on Member contributions of 9.84% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.83% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(237,163)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.04)%
Amortization Payment:	(0.60)%
Total:	(0.64)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 18 - ICEA Ct. Prof****Table 17M****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	38	\$ 1,375,764	9.41%	6.80%
1996	37	1,442,687	10.09%	9.30%
1997	32	1,244,090	9.57%	9.57%
1998	33	1,413,047	11.49%	11.49%
1999	37	1,559,574	9.66%	9.66%
2000	35	1,515,603	8.79%	8.78%
2001	34	1,579,323	10.99%	10.99%
2002	37	1,883,979	11.42%	11.42%
2003	37	1,935,719	11.35%	11.35%
2004	39	2,175,204	10.27%	10.27%
2005	36	2,027,572	10.71%	10.71%
2006	35	2,062,761	10.91%	10.91%
2007	33	2,020,357	11.73%	11.73%
2008	34	2,157,341	12.39%	12.39%
2009	34	2,195,745	11.81%	11.81%

Notes:

Adoption of Benefit 20 and Out retirement reflected in 1996 valuation.

Adoption of 9.84% member contributions reflected in 1996 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

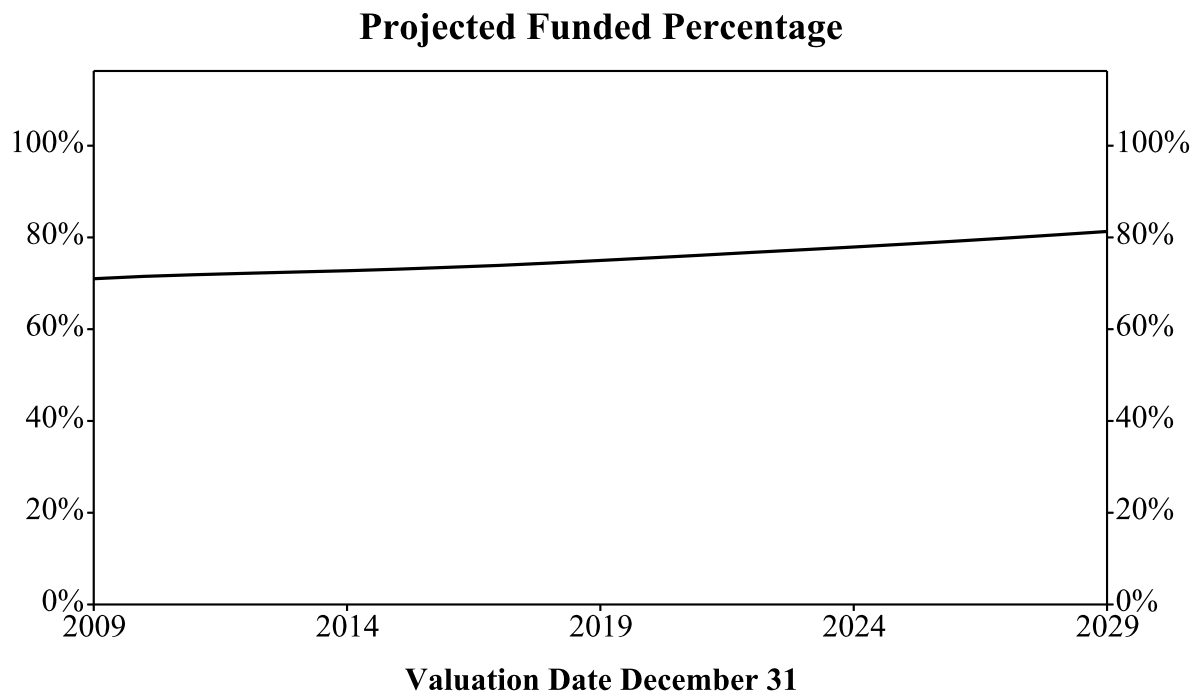
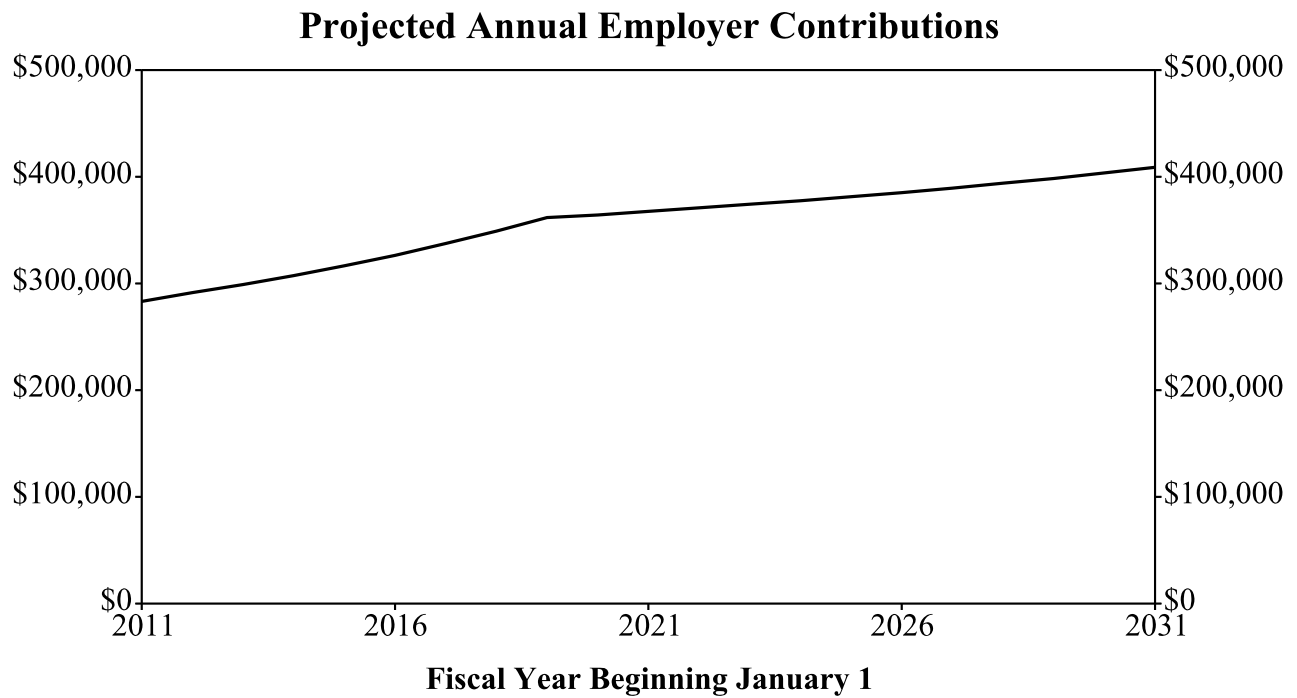
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 18 - ICEA Ct. Prof
Chart 17.5M



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 18 - ICEA Ct. Prof

Table 18M
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(4)					(1)	3	1	34
2002	(1)			(1)			1	4	37
2003	(1)			(1)			1	1	37
2004	(1)				(1)		3	1	39
2005	(1)				(2)	(1)		1	36
2006	(2)							1	35
2007	(2)		(1)					1	33
2008	(2)							3	34
2009	(1)							1	34

Table 19M
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001						2		6
2002							1	7
2003						1	1	9
2004	(1)							8
2005								8
2006	(1)							7
2007	(1)							6
2008								6
2009					(1)			5

Ingham County (3303)

Division 18 - ICEA Ct. Prof

Table 20M
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	4	\$ 112,268	\$ 287		\$	\$	22	\$ 456,377
2002	1	20,146					23	476,523
2003	8	63,559				(2,085)	31	537,997
2004	2	32,940					33	570,937
2005	1	26,350	1,800	(1)	(9,513)		33	589,574
2006	3	25,556	1,562	(1)	(2,913)		35	613,779
2007	5	77,484					40	691,263
2008	2	51,567				(118)	42	742,712
2009	1	31,784	566	(2)	(35,846)	(13,058)	41	726,158

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)
Division 18 - ICEA Ct. Prof

Table 21M
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 165,138	\$ 168,083	\$ 436,013	\$ (385,979)	\$ (2,795)	\$ 0	\$ 190,379	\$ 5,942,900
2002	166,027	186,458	186,390	(470,786)	0	0	1,573	6,012,562
2003	220,253	197,222	498,014	(482,800)	0	0	241,086	6,686,337
2004	249,701	215,897	465,248	(547,992)	(16,397)	0	155,436	7,208,230
2005	241,423	209,658	454,035	(586,969)	0	(26,746)	0	7,499,631
2006	214,517	205,961	593,524	(596,862)	(36,774)	0	0	7,879,997
2007	223,872	205,849	635,692	(656,659)	0	0	0	8,288,751
2008	238,625	215,245	364,705	(707,410)	0	(115)	0	8,399,801
2009	266,054	223,047	366,533	(715,191)	0	(27,419)	148,221	8,661,046

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22M
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 8,326,341	\$ 5,942,900	71%	\$ 2,383,441	151%
2002	8,966,621	6,012,562	67	2,954,059	157
2003	9,671,329	6,686,337	69	2,984,992	154
2004	10,317,233	7,208,230	70	3,109,003	143
2005	10,526,138	7,499,631	71	3,026,507	149
2006	10,980,626	7,879,997	72	3,100,629	150
2007	11,525,007	8,288,751	72	3,236,256	160
2008	12,146,695	8,399,801	69	3,746,894	174
2009	12,209,605	8,661,046	71	3,548,559	162

Ingham County (3303)
Division 19 - Cnstatnl Offcls

Table 16N

Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	12.41%	\$6,050
Member Contributions	8.46	4,124
Less Potential Refunds	<u>(1.34)</u>	<u>(653)</u>
Net Member Contributions	7.12	3,471
Employer Normal Cost @	5.29%	\$2,579
Amortization of Unfunded Accrued Liability (28 years)	<u>1.82</u>	<u>887</u>
Total Long Term Contribution	7.11	3,466
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	7.11%	\$3,466 *

@ The above Employer contribution requirement is based on Member contributions of 8.46% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.85% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(128,059)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.12%
Amortization Payment:	(1.20)%
Total:	(1.08)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 19 - Cnstutnl Offcls****Table 17N****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	5	\$ 274,083	7.49%	5.41%
1996	4	206,565	7.36%	6.79%
1997	5	297,992	7.48%	7.48%
1998	5	315,294	8.20%	8.20%
1999	6	404,043	5.88%	5.88%
2000	6	416,485	6.42%	6.42%
2001	6	463,955	8.32%	8.32%
2002	6	485,039	9.59%	9.59%
2003	6	499,590	9.31%	9.31%
2004	6	514,577	9.76%	9.76%
2005	6	530,126	9.73%	9.73%
2006	6	543,266	9.35%	9.35%
2007	6	556,968	6.77%	6.77%
2008	6	508,408	8.06%	8.06%
2009	6	585,024	7.11%	7.11%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Adoption of 5.00% member contributions reflected in 1998 valuation.

Adoption of 6.00% member contributions reflected in 1999 valuation.

Adoption of 5.00% member contributions reflected in 2000 valuation.

Adoption of Benefit V-6 reflected in 2000 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit FAC-3, B-4 - 80% Maximum, 8.46% Member Contributions reflected in 2002 valuation.

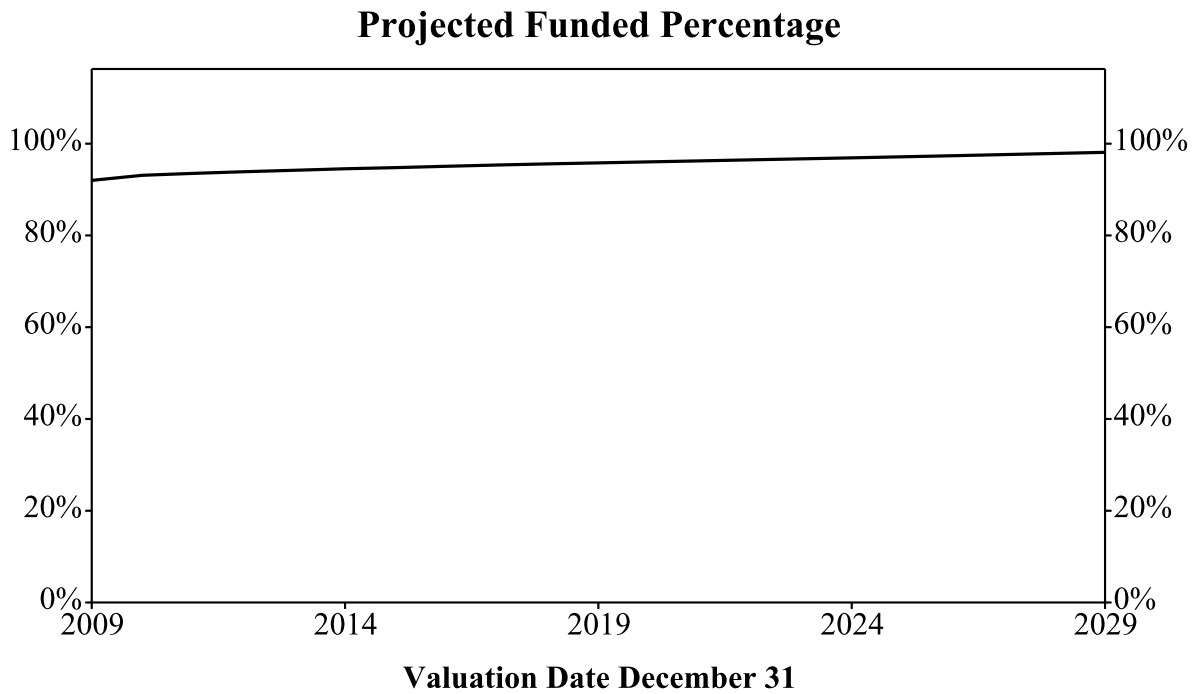
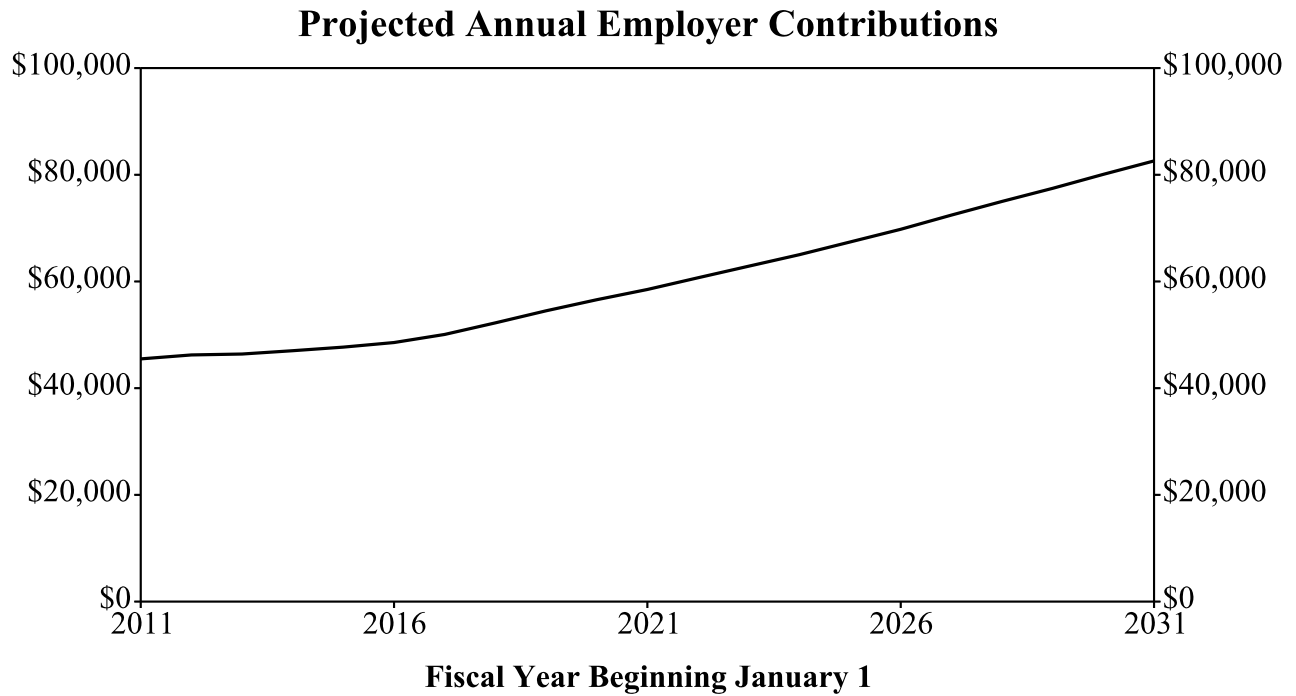
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 19 - Cnstatnl Offcls
Chart 17.5N



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 19 - Cnstatnl Offcls

Table 18N
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001									6
2002									6
2003									6
2004									6
2005									6
2006									6
2007									6
2008	(1)						1		6
2009									6

Table 19N
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001								0
2002								0
2003								0
2004								0
2005								0
2006								0
2007								0
2008								0
2009								0

Ingham County (3303)
Division 19 - Cnstutnl Offcls

Table 20N
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	7	\$ 96,192
2002							7	96,192
2003	3	20,866		(3)	(22,071)		7	94,987
2004							7	94,987
2005							7	94,987
2006							7	94,987
2007				(1)	(38,667)		6	56,320
2008	1	62,444					7	118,764
2009			124				7	118,888

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 19 - Cnstutnl Offcls

Table 21N
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 27,281	\$ 23,198	\$ 108,386	\$ (96,192)	\$ 0	\$ 0	\$ 0	\$ 1,531,883
2002	31,140	41,034	48,880	(96,192)	0	0	0	1,556,745
2003	41,566	42,265	126,111	(92,008)	0	0	27,258	1,701,937
2004	49,348	43,533	116,716	(94,988)	0	0	13,089	1,829,635
2005	49,355	44,848	118,005	(94,988)	0	0	0	1,946,855
2006	53,023	45,961	157,153	(94,988)	0	0	0	2,108,004
2007	54,193	47,120	170,138	(69,210)	0	0	0	2,310,245
2008	53,650	48,543	118,077	(56,321)	0	0	7,880	2,482,074
2009	39,606	49,493	118,048	(118,889)	0	0	0	2,570,332

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22N
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 1,684,832	\$ 1,531,883	91%	\$ 152,949	33%
2002	1,941,581	1,556,745	80	384,836	79
2003	2,071,814	1,701,937	82	369,877	74
2004	2,227,203	1,829,635	82	397,568	77
2005	2,357,373	1,946,855	83	410,518	77
2006	2,482,842	2,108,004	85	374,838	69
2007	2,424,498	2,310,245	95	114,253	21
2008	2,714,577	2,482,074	91	232,503	46
2009	2,779,443	2,570,332	92	209,111	36

Ingham County (3303)

Division 21 - FOP Shrf Deputies

Table 160

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	13.99%	\$94,454
Member Contributions	10.96	73,997
Less Potential Refunds	<u>(2.27)</u>	<u>(15,326)</u>
Net Member Contributions	8.69	58,671
Employer Normal Cost @	5.30%	\$35,783
Amortization of Unfunded Accrued Liability (28 years)	<u>5.63</u>	<u>38,011</u>
Total Long Term Contribution	10.93	73,794
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	10.93%	\$73,794 *

@ The above Employer contribution requirement is based on Member contributions of 10.96% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.74% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(2,360,874)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.42)%
Amortization Payment:	(1.63)%
Total:	(2.05)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 21 - FOP Shrf Deputies****Table 170****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	146	\$ 5,180,610	8.56%	6.19%
1996	153	5,176,592	8.10%	7.47%
1997	143	4,952,121	8.84%	8.84%
1998	144	6,128,303	9.38%	9.38%
1999	152	5,940,955	7.73%	7.73%
2000	154	6,160,326	6.96%	6.96%
2001	154	6,621,982	8.54%	8.54%
2002	153	6,686,427	9.44%	9.44%
2003	150	6,791,675	9.68%	9.68%
2004	159	7,496,129	10.33%	10.33%
2005	150	7,540,833	10.75%	10.75%
2006	154	7,614,243	10.15%	10.15%
2007	154	8,214,896	10.36%	10.36%
2008	150	8,309,954	11.82%	11.82%
2009	137	8,101,859	10.93%	10.93%

Notes:

Adoption of Benefit 3.2% multiplier and 10.43% member contributions reflected in 1997 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Adoption of 10.43% member contributions reflected in 1998 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit F/N(25), 10.96% Member Contributions reflected in 2001 valuation.

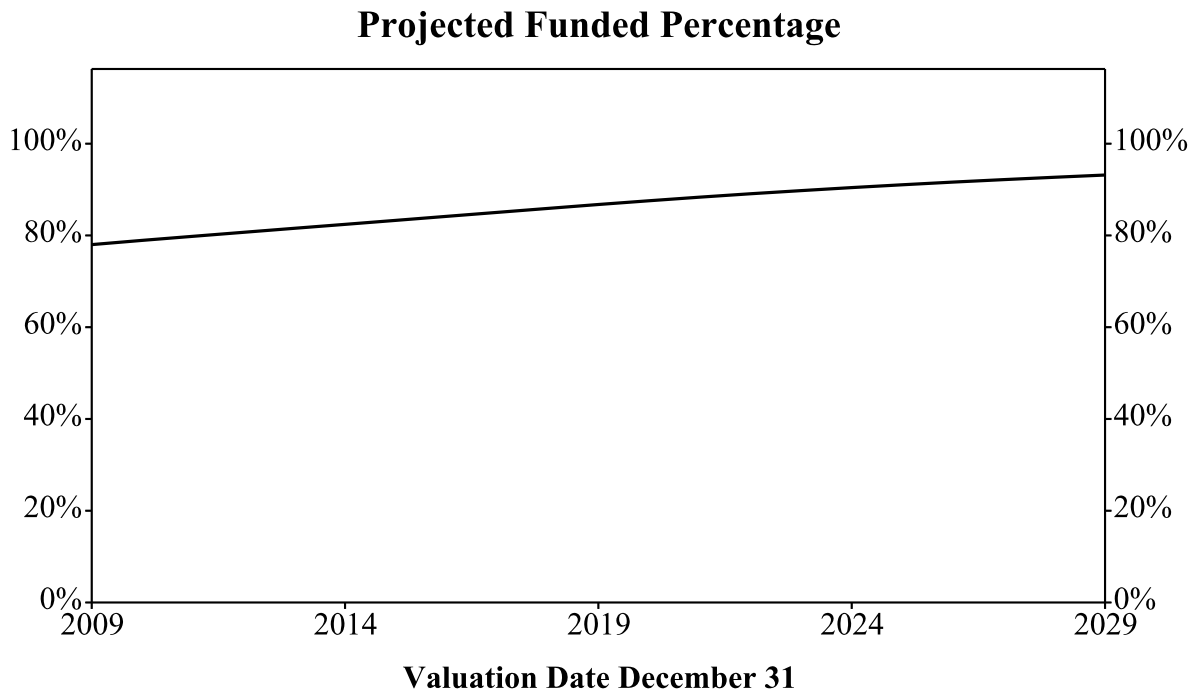
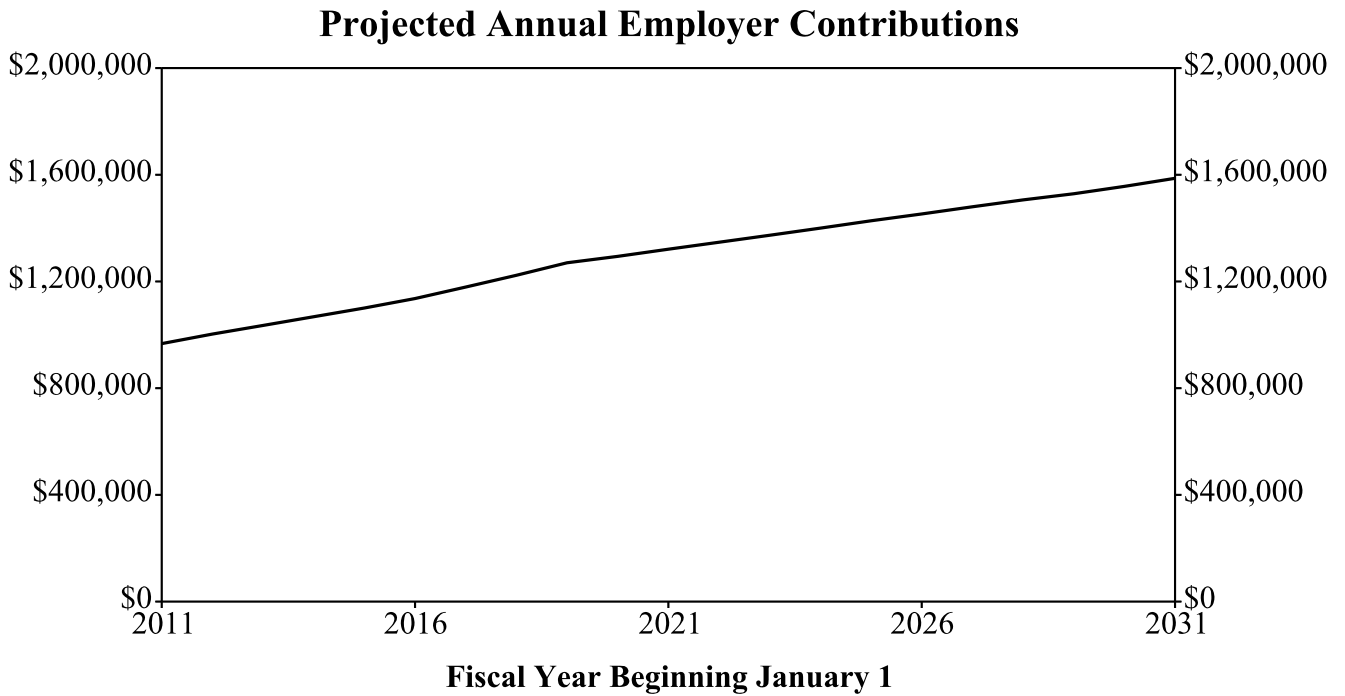
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 21 - FOP Shrf Deputies
Chart 17.50



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 21 - FOP Shrf Deputies

Table 180
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(5)			(2)	(4)	(2)		13	154
2002	(4)	(1)		(2)	(8)	(3)		17	153
2003	(1)				(9)	(3)		10	150
2004		(1)		(2)			1	11	159
2005	(3)			(4)	(9)	(2)		9	150
2006				(3)	(8)	(2)		17	154
2007	(3)			(1)	(4)	(3)		11	154
2008	(5)				(2)	(2)	1	4	150
2009	(7)			(1)	(4)	(1)			137

Table 190
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(1)			(2)		7	5	20
2002				(3)	(1)		2	18
2003				(1)				17
2004	(1)			(3)			2	15
2005				(1)			5	19
2006							5	24
2007	(2)			(3)			1	20
2008	(1)			(1)				18
2009				(2)			1	17

Ingham County (3303)

Division 21 - FOP Shrf Deputies

Table 200
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	7	\$ 179,878	\$ 1,077		\$	\$ (1,720)	57	\$ 1,089,816
2002	5	142,874		(2)	(13,679)	(1,917)	60	1,217,094
2003	9	110,616	4,812	(1)	(15,022)	(18,160)	68	1,299,340
2004	2	44,042	2,153	(1)	(1,436)	(3,355)	69	1,340,744
2005	3	89,101	1,720	(2)	(12,557)	(9,724)	70	1,409,284
2006	2	21,477		(2)	(23,803)		70	1,406,958
2007	5	136,875		(1)	(21,967)		74	1,521,866
2008	7	226,528		(2)	(22,449)	(1,165)	79	1,724,780
2009	8	233,889		(2)	(22,244)	(1,725)	85	1,934,700

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 21 - FOP Shrf Deputies

Table 210
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 519,780	\$ 735,558	\$ 1,406,277	\$ (1,058,811)	\$ (84,300)	\$ (22,913)	\$ 149,858	\$ 19,266,850
2002	489,336	760,140	653,931	(1,213,814)	(85,751)	(138,170)	0	19,732,522
2003	596,429	766,122	1,581,967	(1,269,865)	(131,925)	(100,198)	170,545	21,345,597
2004	699,771	813,324	1,474,961	(1,330,217)	(33,890)	(2,441)	33,950	23,001,055
2005	762,886	866,539	1,498,102	(1,389,128)	(132,827)	(70,025)	0	24,536,602
2006	782,684	832,996	1,969,322	(1,408,566)	(127,783)	(154,506)	0	26,430,749
2007	993,113	1,014,616	2,141,870	(1,424,372)	(39,573)	(310,116)	0	28,806,287
2008	860,431	931,505	1,377,117	(1,679,095)	(81,694)	(330,031)	59,399	29,943,919
2009	876,055	927,840	1,428,646	(1,802,626)	(204,436)	(106,244)	0	31,063,154

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 220
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 24,125,583	\$ 19,266,850	80%	\$ 4,858,733	73%
2002	25,762,655	19,732,522	77	6,030,133	90
2003	27,812,580	21,345,597	77	6,466,983	95
2004	30,508,710	23,001,055	75	7,507,655	100
2005	32,791,299	24,536,602	75	8,254,697	109
2006	33,808,876	26,430,749	78	7,378,127	97
2007	36,847,372	28,806,287	78	8,041,085	98
2008	39,475,086	29,943,919	76	9,531,167	115
2009	39,839,734	31,063,154	78	8,776,580	108

Ingham County (3303)
Division 40 - ICEA Unit 111

Table 16P

Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	7.69%	\$9,741
Member Contributions	3.00	3,800
Less Potential Refunds	<u>(0.75)</u>	<u>(950)</u>
Net Member Contributions	2.25	2,850
Employer Normal Cost @	5.44%	\$6,891
Amortization of Unfunded Accrued Liability (28 years)	<u>0.27</u>	<u>342</u>
Total Long Term Contribution	5.71	7,233
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	5.71%	\$7,233 *

@ The above Employer contribution requirement is based on Member contributions of 3.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.80% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(89,833)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.03%
Amortization Payment:	(0.33)%
Total:	(0.30)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 40 - ICEA Unit 111****Table 17P****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	38	\$ 901,078	6.60%	4.77%
1996	41	979,006	5.74%	5.29%
1997	35	920,331	5.56%	5.56%
1998	35	997,054	5.12%	5.12%
1999	28	755,810	1.97%	1.96%
2000	25	736,550	2.41%	2.39%
2001	22	657,455	3.87%	3.87%
2002	28	828,543	6.45%	6.45%
2003	32	960,275	7.23%	7.23%
2004	21	676,951	4.89%	4.89%
2005	26	794,985	5.84%	5.84%
2006	39	1,357,787	5.45%	5.45%
2007	39	1,459,015	5.45%	5.45%
2008	36	1,363,097	5.58%	5.58%
2009	40	1,520,059	5.71%	5.71%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

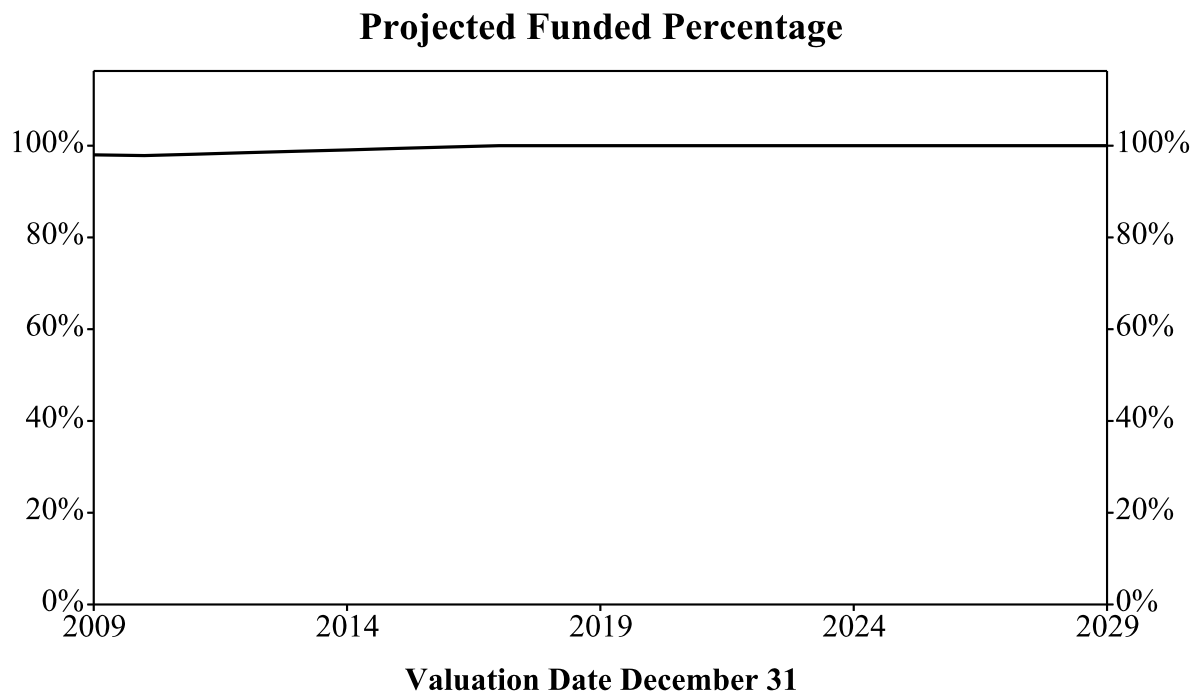
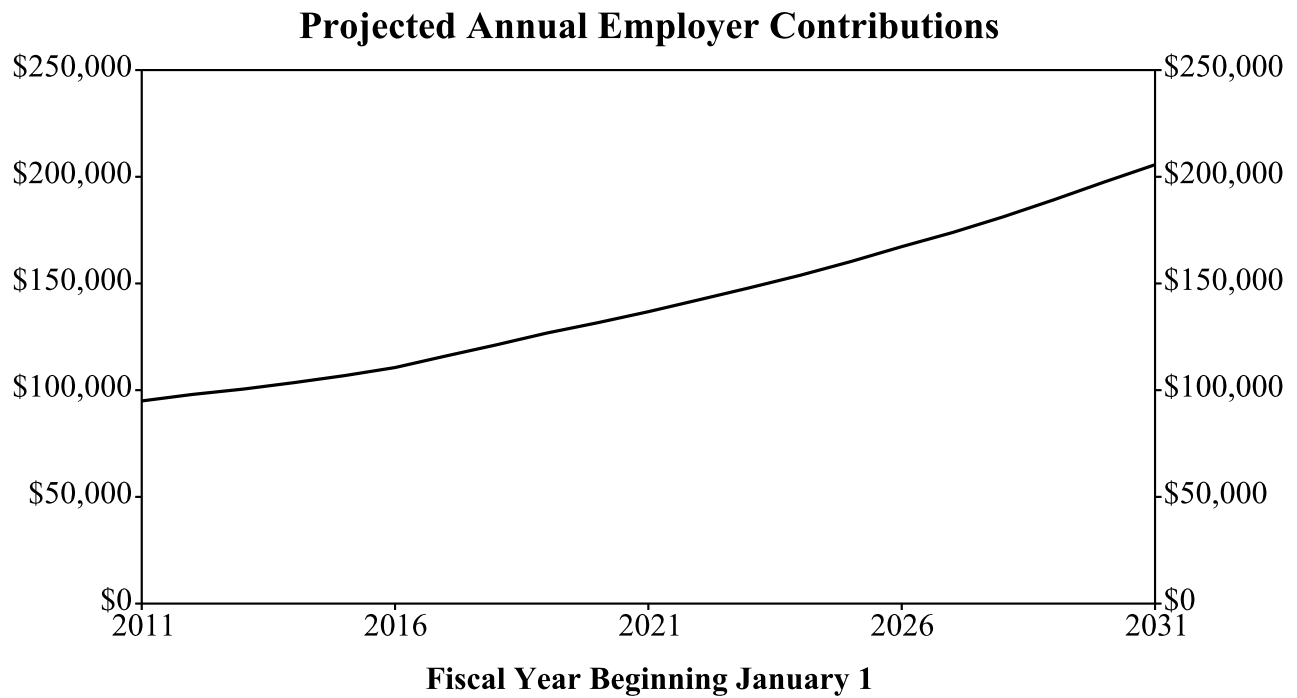
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 40 - ICEA Unit 111
Chart 17.5P



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 40 - ICEA Unit 111

Table 18P
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(3)				(2)			2	22
2002					(5)		2	9	28
2003					(7)			11	32
2004				(1)	(11)	(4)	1	4	21
2005	(1)				(5)	(1)	1	11	26
2006				(1)	(5)		3	16	39
2007					(11)	(5)	4	12	39
2008	(1)			(1)	(9)	(1)		9	36
2009					(4)		2	6	40

Table 19P
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(1)			(1)			2	7
2002				(2)				5
2003							1	6
2004				(1)			1	6
2005								6
2006							1	7
2007	(1)			(1)				5
2008							1	6
2009								6

Ingham County (3303)
Division 40 - ICEA Unit 111

Table 20P
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	4	\$ 32,213	\$		\$	\$ (3,356)	27	\$ 231,422
2002							27	231,422
2003						(4,101)	27	227,321
2004	1	3,251		(1)	(10,404)	(3,924)	27	216,244
2005	1	14,105					28	230,349
2006				(2)	(9,888)	(894)	26	219,567
2007	1	9,916		(1)	(8,274)	(943)	26	220,266
2008	1	16,977				(3,203)	27	234,040
2009			163	(1)	(7,416)	(2,986)	26	223,801

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 40 - ICEA Unit 111

Table 21P
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 14,296	\$ 21,972	\$ 210,472	\$ (221,381)	\$ (2,005)	\$ (3,660)	\$ 3,352	\$ 3,029,975
2002	18,721	23,034	63,748	(231,855)	(6,725)	0	15,105	2,912,003
2003	37,442	28,333	187,213	(231,423)	(4,180)	(321)	0	2,929,067
2004	56,422	25,268	181,907	(220,028)	(9,956)	(21,610)	0	2,941,070
2005	60,953	25,324	179,635	(216,470)	(13,060)	(1,662)	534	2,976,324
2006	58,947	36,366	235,463	(223,758)	(2,535)	0	24,099	3,104,906
2007	90,262	46,879	249,838	(213,048)	(18,977)	(200,491)	0	3,059,369
2008	78,292	45,255	123,531	(217,862)	(6,764)	(50,772)	0	3,031,049
2009	78,302	43,168	126,109	(228,352)	(4,310)	0	23,192	3,069,158

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22P
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 2,918,874	\$ 3,029,975	104%	\$ (111,101)	0%
2002	3,007,746	2,912,003	97	95,743	12
2003	3,152,237	2,929,067	93	223,170	23
2004	2,905,808	2,941,070	101	(35,262)	0
2005	3,002,506	2,976,324	99	26,182	3
2006	3,134,080	3,104,906	99	29,174	2
2007	3,032,270	3,059,369	101	(27,099)	0
2008	3,083,525	3,031,049	98	52,476	4
2009	3,145,657	3,069,158	98	76,499	5

Ingham County (3303)

Division 41 - MCF Management

Table 16Q

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	8.77%	\$9,094
Member Contributions	0.00	0
Less Potential Refunds	<u>0.00</u>	<u>0</u>
Net Member Contributions	0.00	0
Employer Normal Cost @	8.77%	\$9,094
Amortization of Unfunded Accrued Liability (28 years)	<u>0.40</u>	<u>415</u>
Total Long Term Contribution	9.17	9,509
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	9.17%	\$9,509 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.89% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(111,743)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.05)%
Amortization Payment:	(0.50)%
Total:	(0.55)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 41 - MCF Management****Table 17Q****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	11	\$ 293,628	11.28%	8.14%
1996	12	487,427	11.75%	10.84%
1997	15	512,335	11.64%	11.64%
1998	13	545,506	11.03%	11.03%
1999	22	845,543	9.48%	9.48%
2000	19	781,285	7.86%	7.86%
2001	18	763,973	8.14%	8.14%
2002	18	782,621	9.23%	9.23%
2003	19	761,154	9.07%	9.07%
2004	20	910,868	9.28%	9.28%
2005	22	1,001,112	9.63%	9.63%
2006	23	1,099,133	9.50%	9.50%
2007	22	1,103,262	9.72%	9.72%
2008	22	1,205,473	10.11%	10.11%
2009	23	1,244,343	9.17%	9.17%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

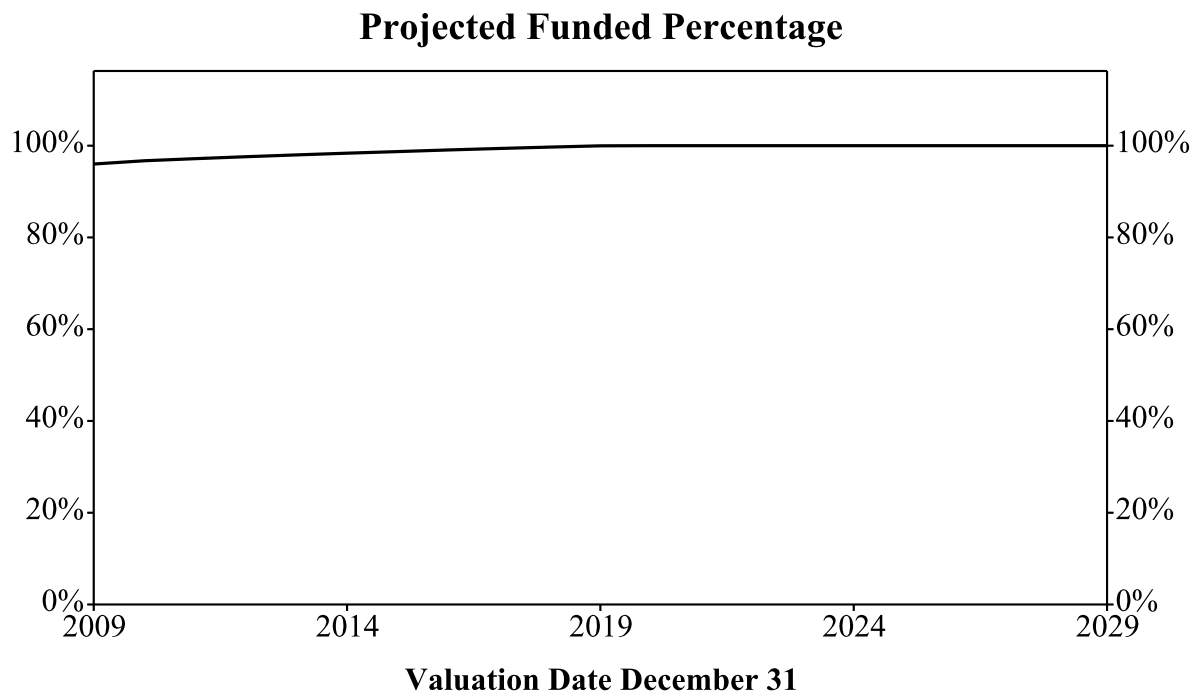
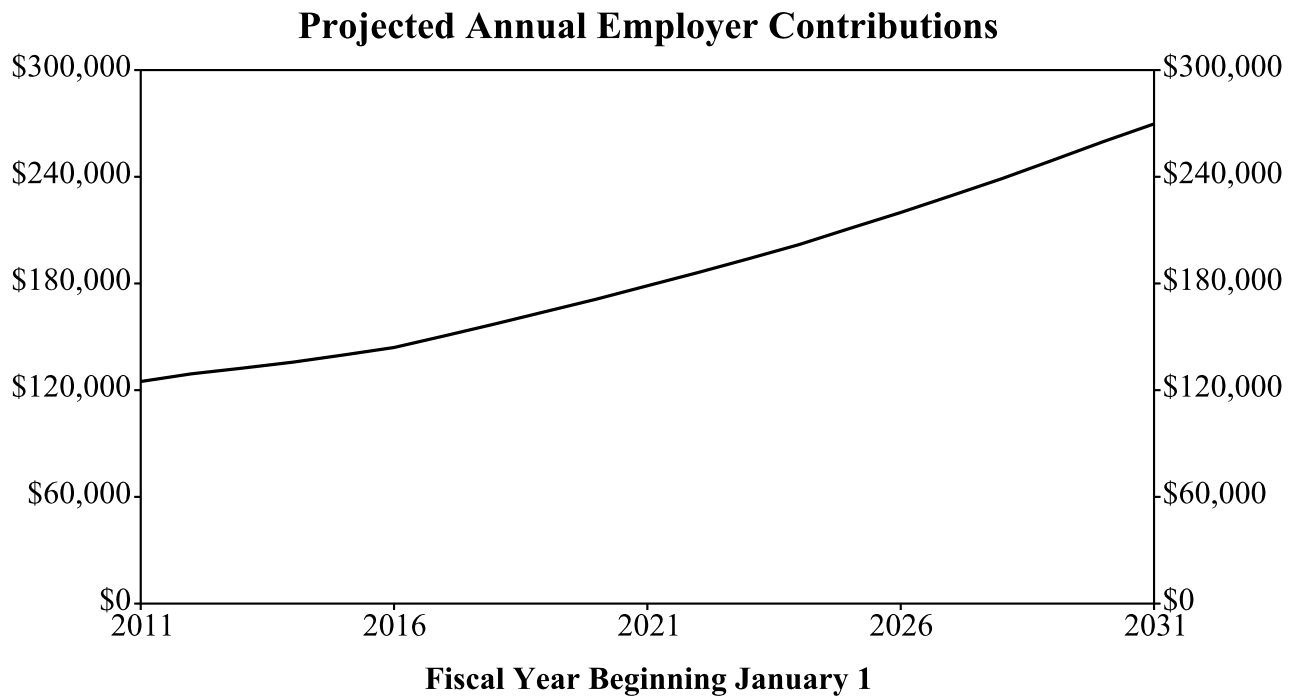
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 41 - MCF Management
Chart 17.5Q



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 41 - MCF Management

Table 18Q
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001				(3)	(4)			6	18
2002					(3)			3	18
2003					(3)	(1)	2	3	19
2004				(1)	(2)		2	2	20
2005				(1)	(2)		2	3	22
2006					(2)			3	23
2007	(1)			(3)	(1)	(1)	1	4	22
2008									22
2009				(1)	(2)			4	23

Table 19Q
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001							3	10
2002								10
2003	(1)	(1)						8
2004							2	10
2005	(1)						1	10
2006								10
2007							3	13
2008								13
2009	(1)						1	13

Ingham County (3303)

Division 41 - MCF Management

Table 20Q
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	8	\$ 52,672
2002							8	52,672
2003	1	4,267					9	56,939
2004							9	56,939
2005	1	7,282					10	64,221
2006							10	64,221
2007	1	7,362					11	71,583
2008						(1,335)	11	70,248
2009	1	6,176					12	76,424

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 41 - MCF Management

Table 21Q
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 79,895	\$ 0	\$ 89,535	\$ (52,922)	\$ (649)	\$ 0	\$ 1,022	\$ 1,227,752
2002	64,333	88	46,962	(52,672)	(65)	0	238	1,286,636
2003	71,663	149	114,743	(57,295)	0	(14,538)	28,627	1,429,985
2004	77,574	0	101,983	(56,939)	0	0	23,263	1,575,866
2005	90,036	178	105,328	(63,615)	(3,220)	0	28,590	1,733,163
2006	97,557	0	141,324	(64,221)	0	(54)	0	1,907,769
2007	115,615	563	156,636	(68,516)	0	0	595	2,112,662
2008	115,063	0	105,710	(70,902)	0	(50)	0	2,262,483
2009	119,389	86	137,910	(75,395)	0	0	5,768	2,450,241

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22Q
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 1,172,178	\$ 1,227,752	105%	\$ (55,574)	0%
2002	1,307,854	1,286,636	98	21,218	3
2003	1,466,476	1,429,985	98	36,491	5
2004	1,681,884	1,575,866	94	106,018	12
2005	1,870,787	1,733,163	93	137,624	14
2006	2,047,129	1,907,769	93	139,360	13
2007	2,223,290	2,112,662	95	110,628	10
2008	2,514,624	2,262,483	90	252,141	21
2009	2,557,415	2,450,241	96	107,174	9

Ingham County (3303)

Division 42 - ICEA Unit 11

Table 16R

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	9.21%	\$9,631
Member Contributions	3.95	4,131
Less Potential Refunds	<u>(0.60)</u>	<u>(627)</u>
Net Member Contributions	3.35	3,504
Employer Normal Cost @	5.86%	\$6,127
Amortization of Unfunded Accrued Liability (28 years)	<u>0.92</u>	<u>962</u>
Total Long Term Contribution	6.78	7,089
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	6.78%	\$7,089 *

@ The above Employer contribution requirement is based on Member contributions of 3.95% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.87% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(71,013)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.05%
Amortization Payment:	(0.31)%
Total:	(0.26)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 42 - ICEA Unit 11

Table 17R

Computed Employer Contributions - Comparative Statement

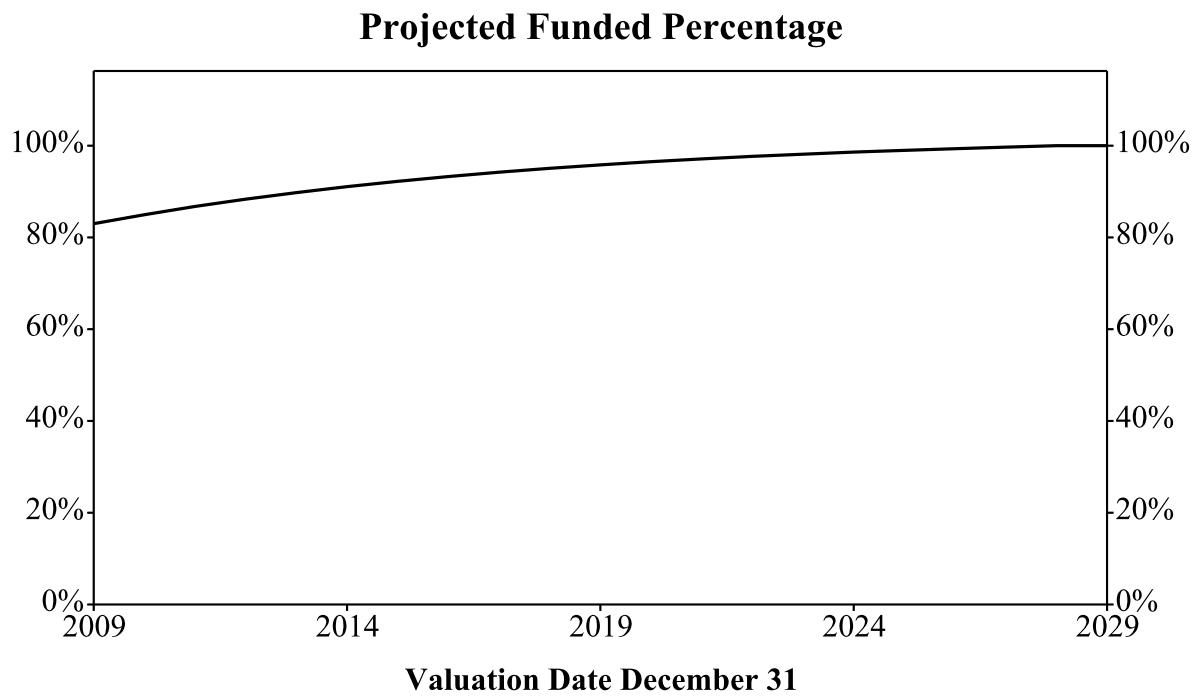
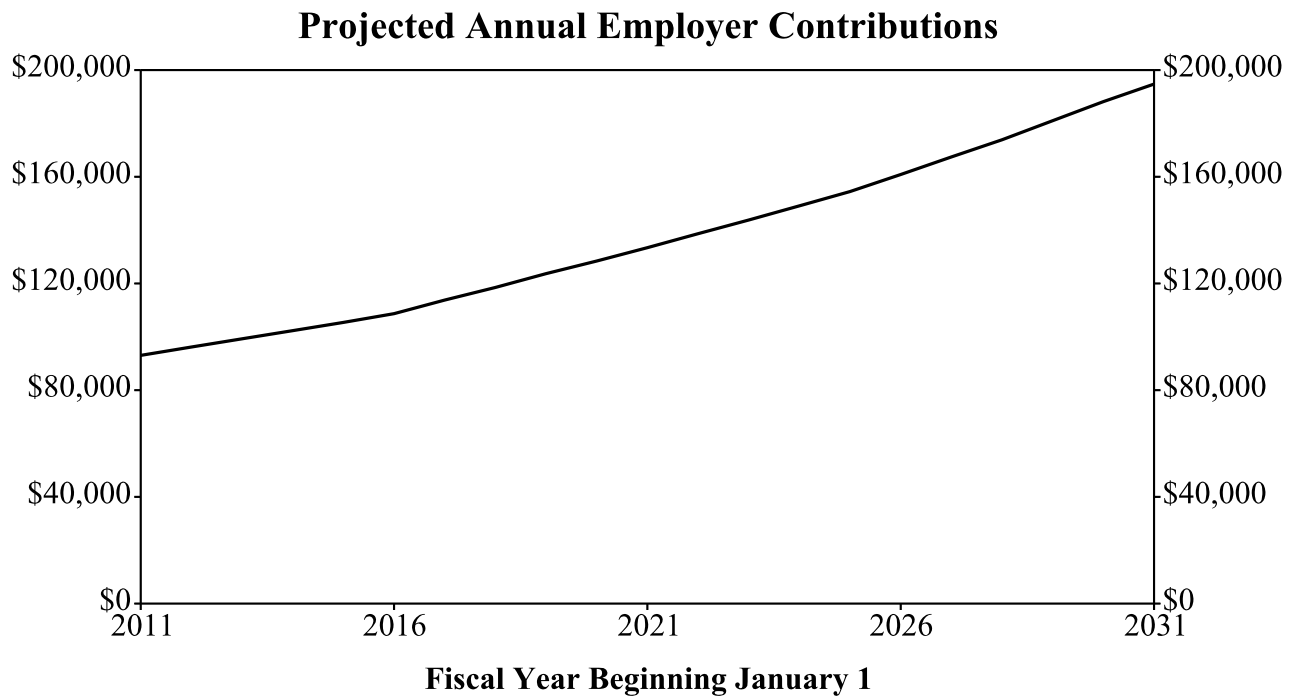
Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	14	\$ 427,567	5.59%	4.03%
1996	11	285,375	6.08%	5.60%
1997	16	376,839	5.52%	5.52%
1998	8	264,468	7.13%	7.13%
1999	9	318,233	7.12%	7.12%
2000	9	330,997	6.82%	6.81%
2001	9	381,171	8.67%	8.22%
2002	10	382,838	8.69%	8.46%
2003	9	346,899	8.51%	8.51%
2004	12	486,936	8.82%	8.82%
2005	11	514,686	8.53%	8.53%
2006	6	314,901	11.52%	11.52%
2007	14	697,841	9.09%	9.09%
2008	22	1,121,337	7.40%	7.40%
2009	24	1,254,843	6.78%	6.78%

Notes:

Adoption of Benefit FAC-3 reflected in 1996 valuation.
Adoption of 3.95% member contributions reflected in 1996 valuation.
Actuarial assumptions were revised for the 1997 valuation.
Actuarial assumptions were revised for the 2000 valuation.
Actuarial assumptions were revised for the 2004 valuation.
Actuarial assumptions and methods were revised for the 2008 valuation.
Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 42 - ICEA Unit 11
Chart 17.5R



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 42 - ICEA Unit 11

Table 18R
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001					(2)			2	9
2002								1	10
2003					(1)	(1)		1	9
2004					(2)		1	4	12
2005	(2)				(1)	(1)		3	11
2006	(2)			(1)	(3)			1	6
2007							1	7	14
2008					(3)		1	10	22
2009					(3)			5	24

Table 19R
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(1)			(1)			1	4
2002				(2)				2
2003								2
2004		(1)						1
2005								1
2006							1	2
2007								2
2008	(1)							1
2009								1

Ingham County (3303)
Division 42 - ICEA Unit 11

Table 20R
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	1	\$ 10,146	\$		\$	\$	1	\$ 10,146
2002							1	10,146
2003							1	10,146
2004							1	10,146
2005	2	9,342					3	19,488
2006	2	46,264				(728)	5	65,024
2007			925				5	65,949
2008	1	3,252					6	69,201
2009							6	69,201

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)
Division 42 - ICEA Unit 11

Table 21R
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 27,140	\$ 14,818	\$ 24,862	\$ (10,146)	\$ (1,866)	\$ (757)	\$ 44	\$ 336,159
2002	26,108	14,918	19,124	(10,146)	(80)	(238)	0	385,845
2003	30,627	13,582	30,571	(10,146)	(684)	(36,780)	0	413,015
2004	39,929	17,175	40,555	(10,146)	(7,887)	0	66,579	559,220
2005	48,848	23,125	37,851	(15,657)	0	(26,066)	0	627,321
2006	47,654	21,692	51,902	(19,488)	(4,747)	0	604	724,938
2007	40,196	18,651	57,615	(66,434)	0	(155)	155	774,966
2008	109,550	38,076	55,842	(68,929)	(1,536)	0	20,131	928,100
2009	115,738	50,405	78,441	(69,200)	(9,473)	(5,188)	0	1,088,823

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22R
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 458,069	\$ 336,159	73%	\$ 121,910	32%
2002	499,413	385,845	77	113,568	30
2003	536,965	413,015	77	123,950	36
2004	778,753	559,220	72	219,533	45
2005	862,237	627,321	73	234,916	46
2006	1,042,417	724,938	70	317,479	101
2007	1,146,704	774,966	68	371,738	53
2008	1,247,456	928,100	74	319,356	28
2009	1,316,786	1,088,823	83	227,963	18

Ingham County (3303)

Division 43 - ICEA Unit 1

Table 16S

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	8.78%	\$3,506
Member Contributions	3.51	1,402
Less Potential Refunds	<u>(0.58)</u>	<u>(232)</u>
Net Member Contributions	2.93	1,170
Employer Normal Cost @	5.85%	\$2,336
Amortization of Unfunded Accrued Liability (28 years)	<u>1.95</u>	<u>779</u>
Total Long Term Contribution	7.80	3,115
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	7.80%	\$3,115 *

@ The above Employer contribution requirement is based on Member contributions of 3.51% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.88% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(31,689)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.02%
Amortization Payment:	(0.36)%
Total:	(0.34)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 43 - ICEA Unit 1****Table 17S****Computed Employer Contributions - Comparative Statement**

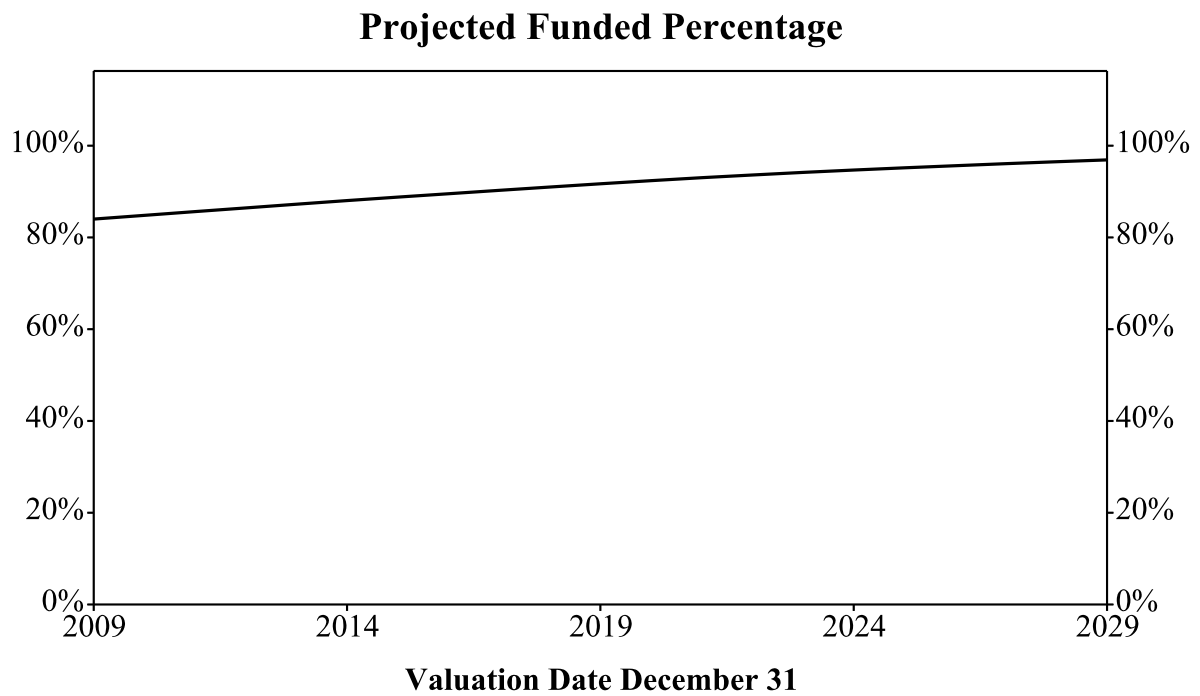
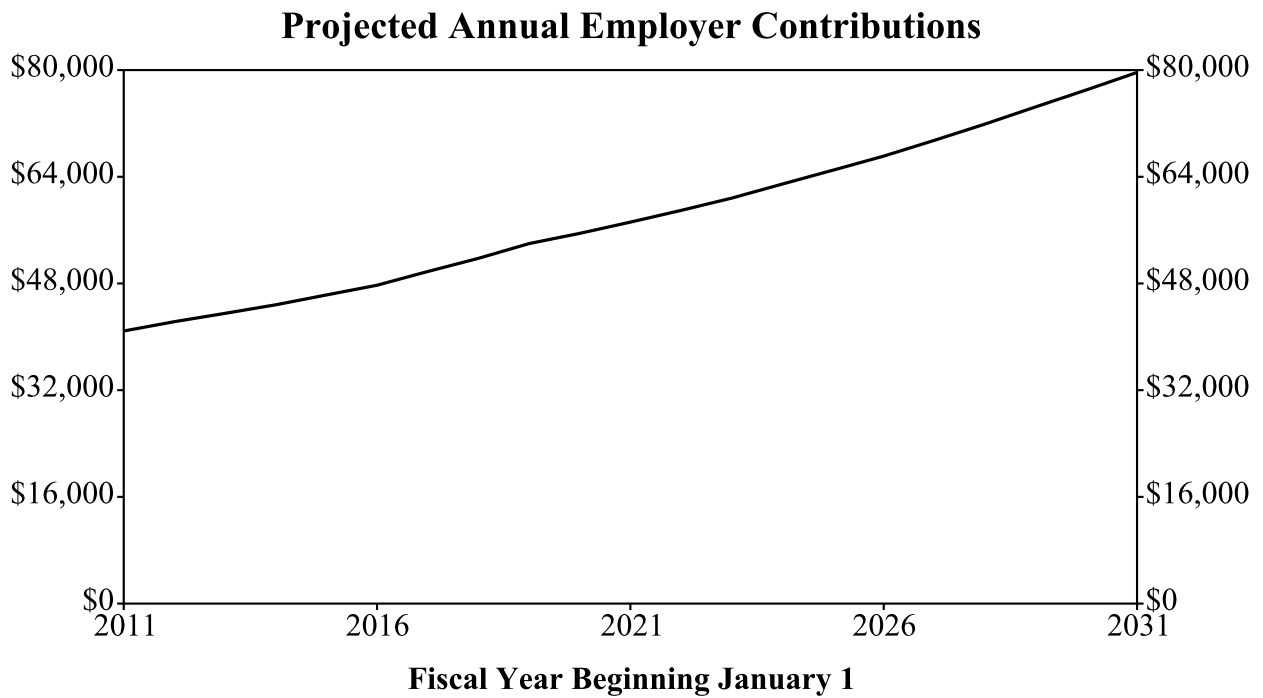
Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	8	\$ 313,942	7.53%	5.44%
1996	12	432,683	8.84%	8.15%
1997	9	323,039	10.39%	10.39%
1998	6	253,946	11.99%	11.99%
1999	5	211,746	12.18%	12.18%
2000	7	243,297	12.55%	12.55%
2001	9	299,551	12.45%	11.63%
2002	6	233,997	15.04%	14.63%
2003	6	222,356	16.39%	16.39%
2004	9	292,294	11.66%	11.66%
2005	10	346,063	8.05%	8.05%
2006	9	356,184	7.40%	7.40%
2007	12	485,721	7.73%	7.73%
2008	13	564,417	7.91%	7.91%
2009	11	479,237	7.80%	7.80%

Notes:

Actuarial assumptions were revised for the 1997 valuation.
Adoption of 3.50% member contributions reflected in 1998 valuation.
Actuarial assumptions were revised for the 2000 valuation.
Adoption of 3.51% Member Contributions reflected in 2003 valuation.
Actuarial assumptions were revised for the 2004 valuation.
Actuarial assumptions and methods were revised for the 2008 valuation.
Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 43 - ICEA Unit 1
Chart 17.5S



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 43 - ICEA Unit 1

Table 18S
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001					(1)			3	9
2002					(2)	(1)			6
2003					(1)	(1)		2	6
2004					(1)	(1)	2	3	9
2005				(1)		(1)	1	2	10
2006					(1)	(1)		1	9
2007					(2)	(1)	4	2	12
2008	(1)			(1)			2	1	13
2009				(1)		(1)			11

Table 19S
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001				(2)				3
2002								3
2003								3
2004								3
2005							1	4
2006								4
2007								4
2008							2	6
2009							1	7

Ingham County (3303)

Division 43 - ICEA Unit 1

Table 20S

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	5	\$ 67,200
2002						(2,486)	5	64,714
2003							5	64,714
2004							5	64,714
2005				(1)	(19,900)	(1,855)	4	42,959
2006						(1,942)	4	41,017
2007							4	41,017
2008	1	8,751					5	49,768
2009							5	49,768

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 43 - ICEA Unit 1

Table 21S
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 34,066	\$ 9,884	\$ 40,727	\$ (67,200)	\$ (9,791)	\$ (1,476)	\$ 1,476	\$ 587,407
2002	35,461	9,905	14,187	(66,371)	(2,323)	(5,918)	4,356	576,704
2003	24,835	7,488	27,909	(64,714)	0	(33,739)	0	538,483
2004	47,852	11,515	25,234	(64,714)	(1,156)	(67,860)	0	489,354
2005	60,617	13,034	31,499	(59,739)	0	(496)	0	534,269
2006	43,731	13,295	42,292	(43,578)	0	(9,031)	0	580,978
2007	31,522	13,925	44,174	(42,151)	(4,245)	0	210,633	834,836
2008	45,544	19,888	43,123	(48,310)	(2,966)	0	30,691	922,806
2009	37,681	17,276	37,275	(49,769)	0	(23,771)	0	941,498

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22S
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 961,401	\$ 587,407	61%	\$ 373,994	125%
2002	1,000,555	576,704	58	423,851	181
2003	957,592	538,483	56	419,109	188
2004	830,135	489,354	59	340,781	117
2005	709,607	534,269	75	175,338	51
2006	715,421	580,978	81	134,443	38
2007	1,033,397	834,836	81	198,561	41
2008	1,158,849	922,806	80	236,043	42
2009	1,120,261	941,498	84	178,763	37

Ingham County (3303)

Division 44 - MCF Exec Mgr

Table 16T

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	16.33%	\$1,854
Member Contributions	0.00	0
Less Potential Refunds	<u>0.00</u>	<u>0</u>
Net Member Contributions	0.00	0
Employer Normal Cost @	16.33%	\$1,854
Amortization of Unfunded Accrued Liability (28 years)	<u>2.14</u>	<u>243</u>
Total Long Term Contribution	18.47	2,097
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	18.47%	\$2,097 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.77% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(5,015)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.51)%
Amortization Payment:	(0.23)%
Total:	(0.74)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 44 - MCF Exec Mgr

Table 17T

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution
	Number	Annual Payroll	
2003	1	\$ 108,383	23.01%
2004	1	107,468	20.86%
2005	1	116,476	20.75%
2006	1	119,043	20.35%
2007	1	123,882	20.06%
2008	1	129,277	19.51%
2009	1	136,218	18.47%

Notes:

Adoption of Benefit V-6, F55(15), FAC-3, B-4 - 80% Maximum, E-2 (2.5%), Normal Retirement: 60, 0.00% Member Contributions reflected in 2003 valuation.

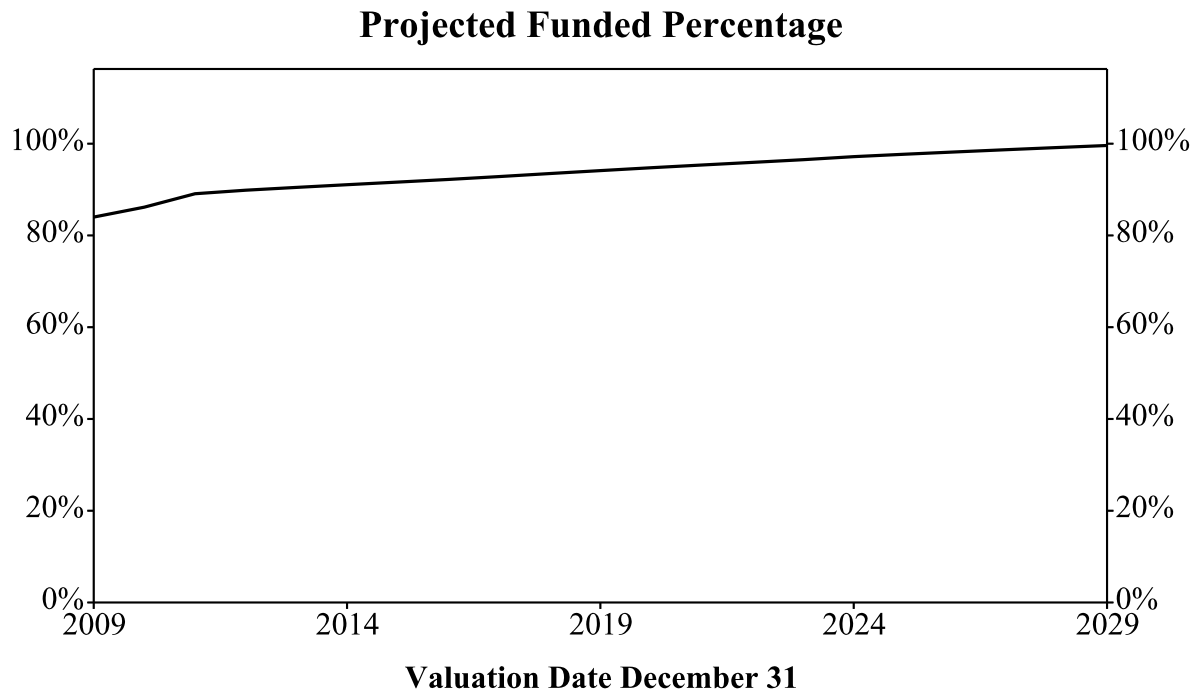
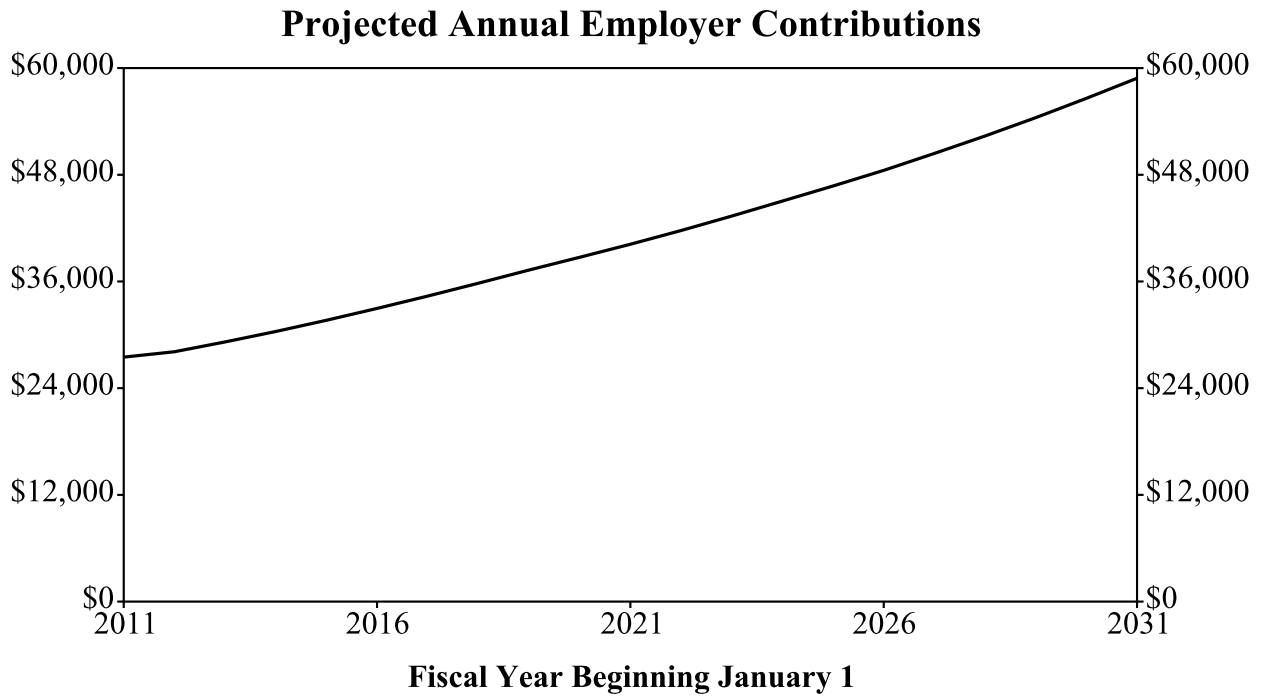
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 44 - MCF Exec Mgr
Chart 17.5T



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 44 - MCF Exec Mgr

Table 18T
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2003							1		1
2004									1
2005									1
2006									1
2007									1
2008									1
2009									1

Table 19T
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2003								0
2004								0
2005								0
2006								0
2007								0
2008								0
2009								0

Ingham County (3303)
Division 44 - MCF Exec Mgr

Table 20T
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2003		\$	\$		\$	\$	0	\$ 0
2004							0	0
2005							0	0
2006							0	0
2007							0	0
2008							0	0
2009							0	0

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 44 - MCF Exec Mgr

Table 21T
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2003	\$ 1,647	\$ 0	\$ 8,085	\$ 0	\$ 0	\$ 0	\$ 56,751	\$ 66,483
2004	22,557	0	5,936	0	0	0	0	94,976
2005	26,801	0	7,136	0	0	0	0	128,913
2006	24,832	0	10,659	0	0	0	0	164,404
2007	25,706	0	12,696	0	0	0	0	202,806
2008	26,308	0	12,976	0	0	0	0	242,090
2009	27,325	0	22,112	0	0	0	0	291,527

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22T
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2003	\$ 162,962	\$ 66,483	41%	\$ 96,479	89%
2004	175,405	94,976	54	80,429	75
2005	211,238	128,913	61	82,325	71
2006	238,051	164,404	69	73,647	62
2007	270,934	202,806	75	68,128	55
2008	308,771	242,090	78	66,681	52
2009	348,576	291,527	84	57,049	42

Ingham County (3303)

Division 90 - Asst Pros Attnys

Table 16U

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	11.21%	\$20,323
Member Contributions	1.40	2,538
Less Potential Refunds	<u>(0.20)</u>	<u>(363)</u>
Net Member Contributions	1.20	2,175
Employer Normal Cost @	10.01%	\$18,148
Amortization of Unfunded Accrued Liability (28 years)	<u>4.58</u>	<u>8,303</u>
Total Long Term Contribution	14.59	26,451
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	14.59%	\$26,451 *

@ The above Employer contribution requirement is based on Member contributions of 1.40% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.88% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(182,792)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.26%
Amortization Payment:	(0.45)%
Total:	(0.19)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 90 - Asst Pros Attnys****Table 17U****Computed Employer Contributions - Comparative Statement**

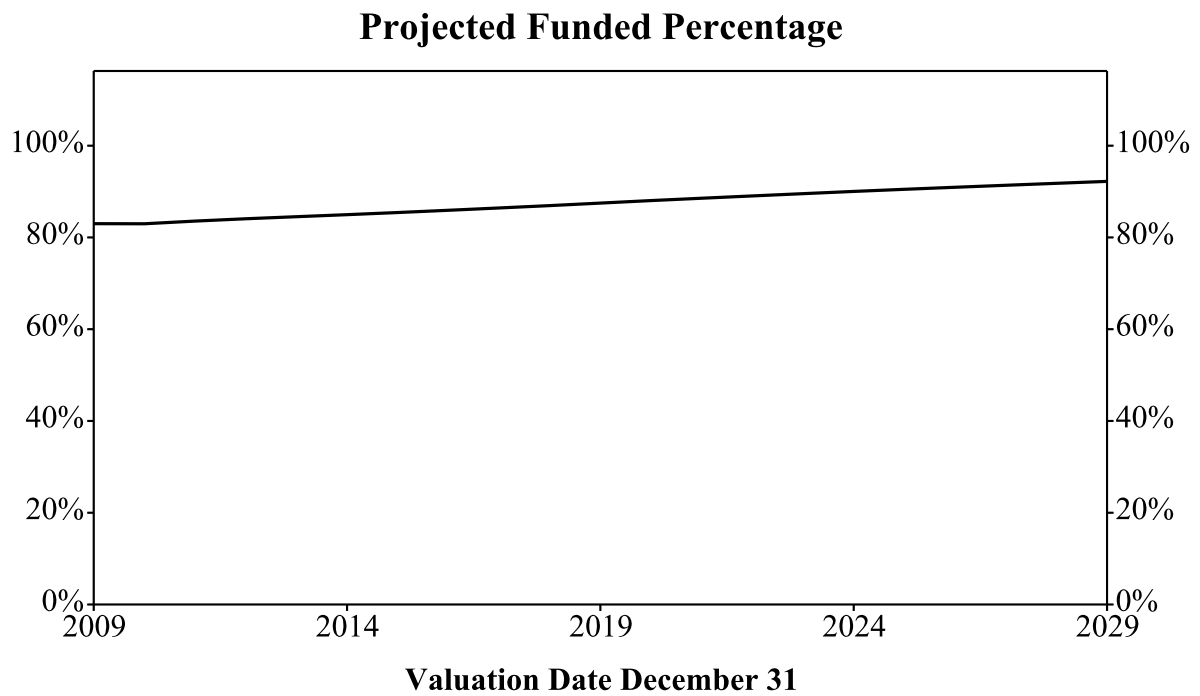
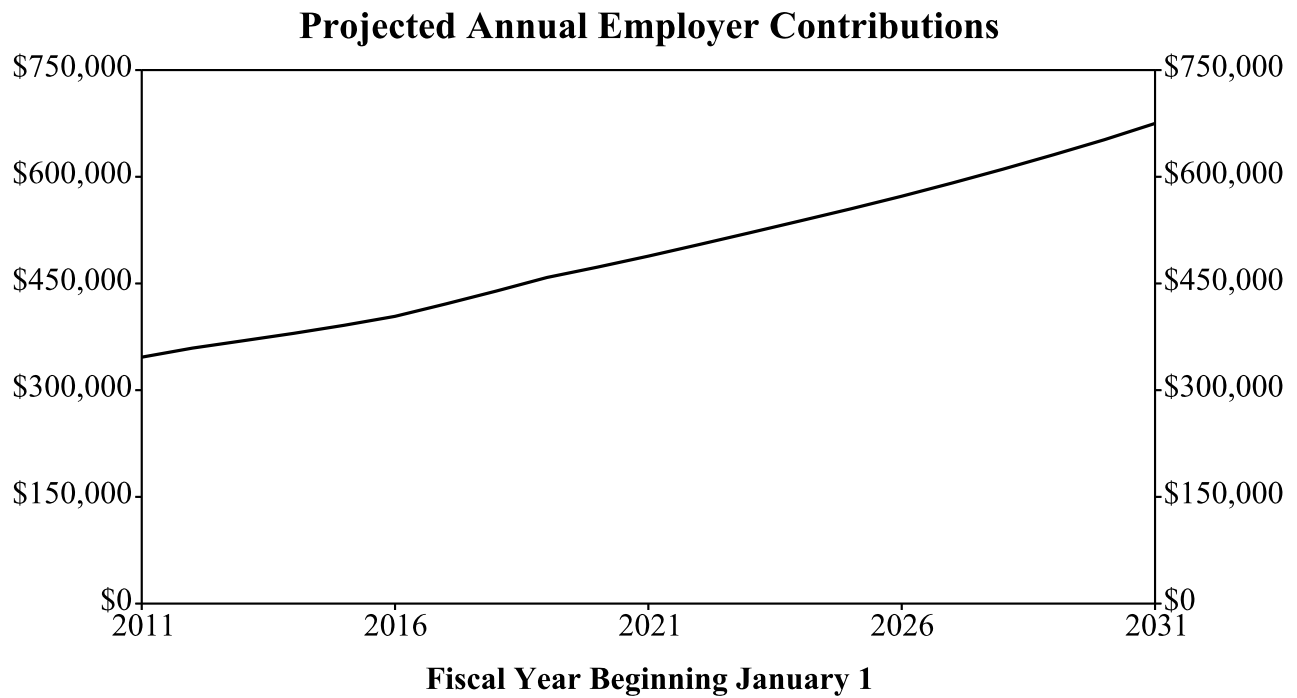
Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	29	\$ 1,479,614	10.54%	7.61%
1996	29	1,607,654	10.68%	9.85%
1997	29	1,596,005	8.88%	8.88%
1998	28	1,719,998	14.40%	14.40%
1999	29	1,534,889	13.77%	13.77%
2000	29	1,681,667	13.44%	13.44%
2001	30	1,626,502	13.67%	13.67%
2002	32	1,823,812	13.96%	13.96%
2003	32	1,927,390	13.63%	13.63%
2004	28	1,906,913	14.28%	14.28%
2005	29	1,838,035	13.16%	13.16%
2006	31	2,149,529	13.17%	13.17%
2007	30	2,046,925	13.73%	13.73%
2008	30	2,163,912	13.74%	13.74%
2009	30	2,175,538	14.59%	14.59%

Notes:

Actuarial assumptions were revised for the 1997 valuation.
Adoption of Benefit B-4 reflected in 1998 valuation.
Adoption of Benefit V- 6 reflected in 1998 valuation.
Adoption of Benefit F55 (15 years) reflected in 1998 valuation.
Actuarial assumptions were revised for the 2000 valuation.
Actuarial assumptions were revised for the 2004 valuation.
Actuarial assumptions and methods were revised for the 2008 valuation.
Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 90 - Asst Pros Attnys
Chart 17.5U



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 90 - Asst Pros Attnys

Table 18U
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001				(3)	(1)	(1)		6	30
2002				(1)				3	32
2003				(1)				1	32
2004	(1)			(2)		(1)			28
2005	(1)			(1)		(1)		4	29
2006								2	31
2007	(3)			(1)	(2)			5	30
2008				(2)		(1)	1	2	30
2009	(1)			(2)				3	30

Table 19U
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001	(1)					5	6	14
2002							1	15
2003							1	16
2004							2	18
2005			(1)				1	18
2006								18
2007	(1)			(2)			1	16
2008							2	18
2009	(3)						2	17

Ingham County (3303)

Division 90 - Asst Pros Attnys

Table 20U
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	1	\$ 8,246	\$		\$	\$	5	\$ 97,627
2002							5	97,627
2003				(1)	(5,028)		4	92,599
2004	1	40,154					5	132,753
2005	2	73,163					7	205,916
2006	1	1,190					8	207,106
2007	4	160,747					12	367,853
2008	1	5,291					13	373,144
2009	4	94,812					17	467,956

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 90 - Asst Pros Attnys

Table 21U

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 225,254	\$ 22,971	\$ 328,575	\$ (93,505)	\$ 0	\$ (4,527)	\$ 40,928	\$ 4,445,017
2002	247,769	25,826	232,163	(97,628)	(74)	0	117,514	4,970,587
2003	262,996	26,954	446,233	(97,628)	0	(38,107)	0	5,571,035
2004	282,316	28,332	400,460	(129,408)	(196)	(15,030)	0	6,137,509
2005	262,013	26,912	407,207	(163,238)	0	(12,751)	0	6,657,652
2006	305,563	30,040	544,097	(205,917)	0	0	0	7,331,435
2007	286,098	30,570	596,160	(261,902)	0	0	0	7,982,361
2008	298,401	31,859	422,318	(368,735)	0	0	154,389	8,520,593
2009	301,490	30,950	423,539	(398,212)	0	(29)	0	8,878,331

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22U

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 5,629,717	\$ 4,445,017	79%	\$ 1,184,700	73%
2002	6,359,505	4,970,587	78	1,388,918	76
2003	6,826,732	5,571,035	82	1,255,697	65
2004	7,635,030	6,137,509	80	1,497,521	79
2005	7,730,182	6,657,652	86	1,072,530	58
2006	8,530,792	7,331,435	86	1,199,357	56
2007	9,386,372	7,982,361	85	1,404,011	69
2008	10,141,945	8,520,593	84	1,621,352	75
2009	10,761,474	8,878,331	83	1,883,143	87

Ingham County (3303)

Division 91 - Parks Union Empl

Table 16V

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	8.49%	\$2,190
Member Contributions	0.00	0
Less Potential Refunds	<u>0.00</u>	<u>0</u>
Net Member Contributions	0.00	0
Employer Normal Cost @	8.49%	\$2,190
Amortization of Unfunded Accrued Liability (28 years)	<u>0.23</u>	<u>59</u>
Total Long Term Contribution	8.72	2,249
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	8.72%	\$2,249 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.85% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(40,813)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.04)%
Amortization Payment:	(0.73)%
Total:	(0.77)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)**Division 91 - Parks Union Empl****Table 17V****Computed Employer Contributions - Comparative Statement**

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	3	\$ 82,837	11.15%	8.06%
1996	3	80,234	11.50%	10.61%
1997	5	144,342	12.37%	12.37%
1998	5	160,579	10.70%	10.70%
1999	6	195,920	10.42%	10.42%
2000	6	199,329	10.37%	10.37%
2001	5	167,040	11.30%	11.30%
2002	5	159,732	9.44%	9.44%
2003	6	184,247	8.02%	8.02%
2004	6	208,094	8.92%	8.92%
2005	6	224,976	9.18%	9.18%
2006	7	273,951	8.92%	8.92%
2007	6	239,863	9.52%	9.52%
2008	7	291,759	9.14%	9.14%
2009	7	309,576	8.72%	8.72%

Notes:

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

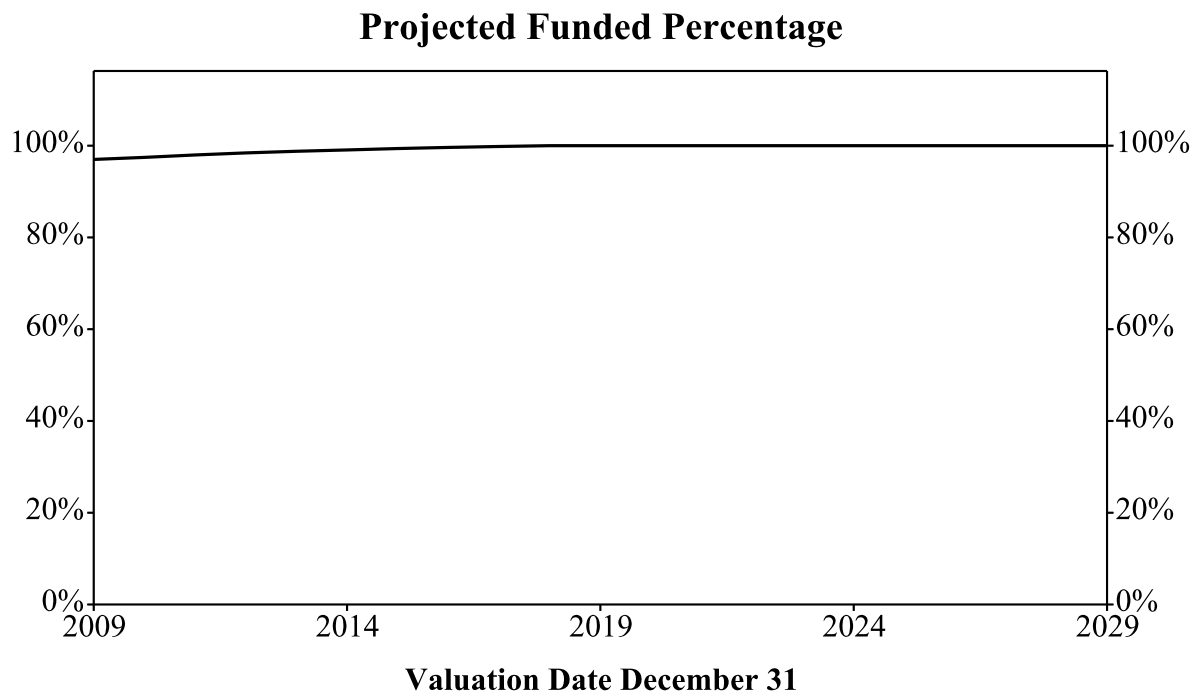
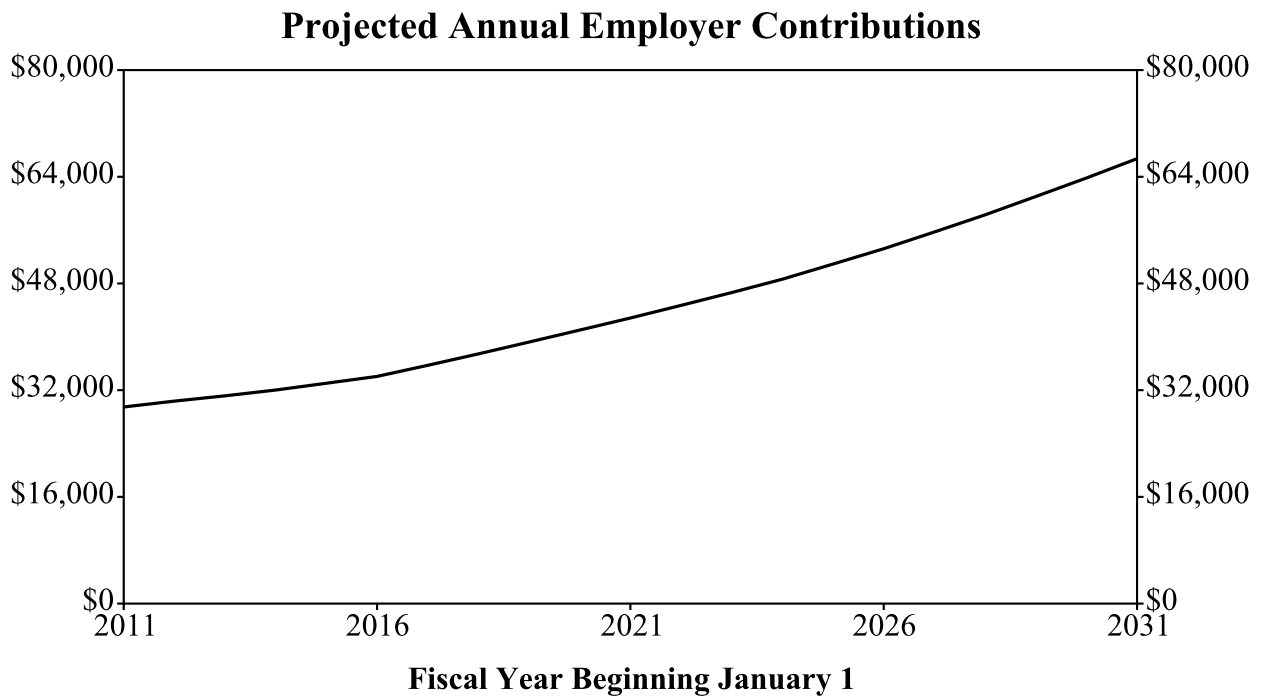
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 91 - Parks Union Empl
Chart 17.5V



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 91 - Parks Union Empl

Table 18V
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001						(1)			5
2002					(2)			2	5
2003				(1)				2	6
2004									6
2005									6
2006								1	7
2007					(2)			1	6
2008								1	7
2009									7

Table 19V
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001								0
2002								0
2003							1	1
2004								1
2005								1
2006								1
2007								1
2008								1
2009								1

Ingham County (3303)

Division 91 - Parks Union Empl

Table 20V
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	0	\$ 0
2002							0	0
2003							0	0
2004							0	0
2005							0	0
2006							0	0
2007							0	0
2008							0	0
2009							0	0

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 91 - Parks Union Empl

Table 21V
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 20,080	\$ 0	\$ 5,528	\$ 0	\$ 0	\$ (58,303)	\$ 0	\$ 104,266
2002	18,925	0	7,697	0	0	0	0	130,888
2003	19,450	0	14,890	0	0	0	0	165,228
2004	19,644	0	12,616	0	0	0	0	197,488
2005	18,043	0	13,239	0	0	0	0	228,770
2006	22,182	0	18,712	0	0	0	0	269,664
2007	25,299	0	21,289	0	0	0	0	316,252
2008	25,186	0	17,823	0	0	0	0	359,261
2009	29,472	0	29,307	0	0	(142)	0	417,898

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22V
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 179,060	\$ 104,266	58%	\$ 74,794	45%
2002	168,356	130,888	78	37,468	23
2003	164,318	165,228	101	(910)	0
2004	210,675	197,488	94	13,187	6
2005	256,186	228,770	89	27,416	12
2006	307,770	269,664	88	38,106	14
2007	341,487	316,252	93	25,235	11
2008	395,929	359,261	91	36,668	13
2009	432,699	417,898	97	14,801	5

Ingham County (3303)

Division 92 - Parks Non Union

Table 16W

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	9.58%	\$665
Member Contributions	0.00	0
Less Potential Refunds	<u>0.00</u>	<u>0</u>
Net Member Contributions	0.00	0
Employer Normal Cost @	9.58%	\$665
Amortization of Unfunded Accrued Liability (28 years)	<u>37.24</u>	<u>2,584</u>
Total Long Term Contribution	46.82	3,249
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	46.82%	\$3,249 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.71% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$1,738
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.67%
Amortization Payment:	0.15%
Total:	0.82%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 92 - Parks Non Union

Table 17W

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1995	5	\$ 190,147	14.25%	10.29%
1996	4	168,458	15.00%	13.84%
1997	5	178,782	13.26%	13.26%
1998	5	214,974	13.33%	13.33%
1999	4	196,079	12.49%	12.49%
2000	3	171,663	12.58%	12.58%
2001	3	178,325	12.69%	12.69%
2002	3	181,220	13.80%	13.80%
2003	3	186,496	12.74%	12.74%
2004	3	199,981	14.22%	14.22%
2005	3	197,797	12.54%	12.54%
2006	2	143,923	17.23%	17.23%
2007	2	157,991	17.09%	17.09%
2008	1	78,846	42.78%	42.78%
2009	1	83,274	46.82%	46.82%

Notes:

Adoption of Benefit F55 (25 years) reflected in 1995 valuation.

Actuarial assumptions were revised for the 1997 valuation.

Actuarial assumptions were revised for the 2000 valuation.

Adoption of Benefit FAC-3 reflected in 2002 valuation.

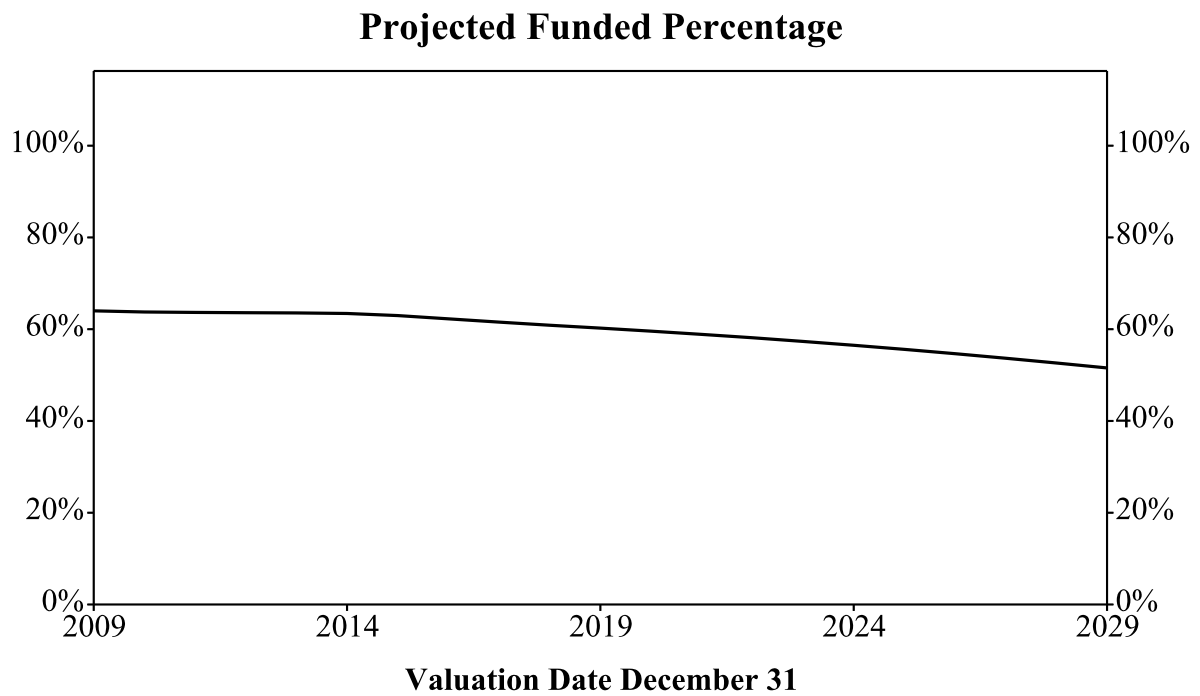
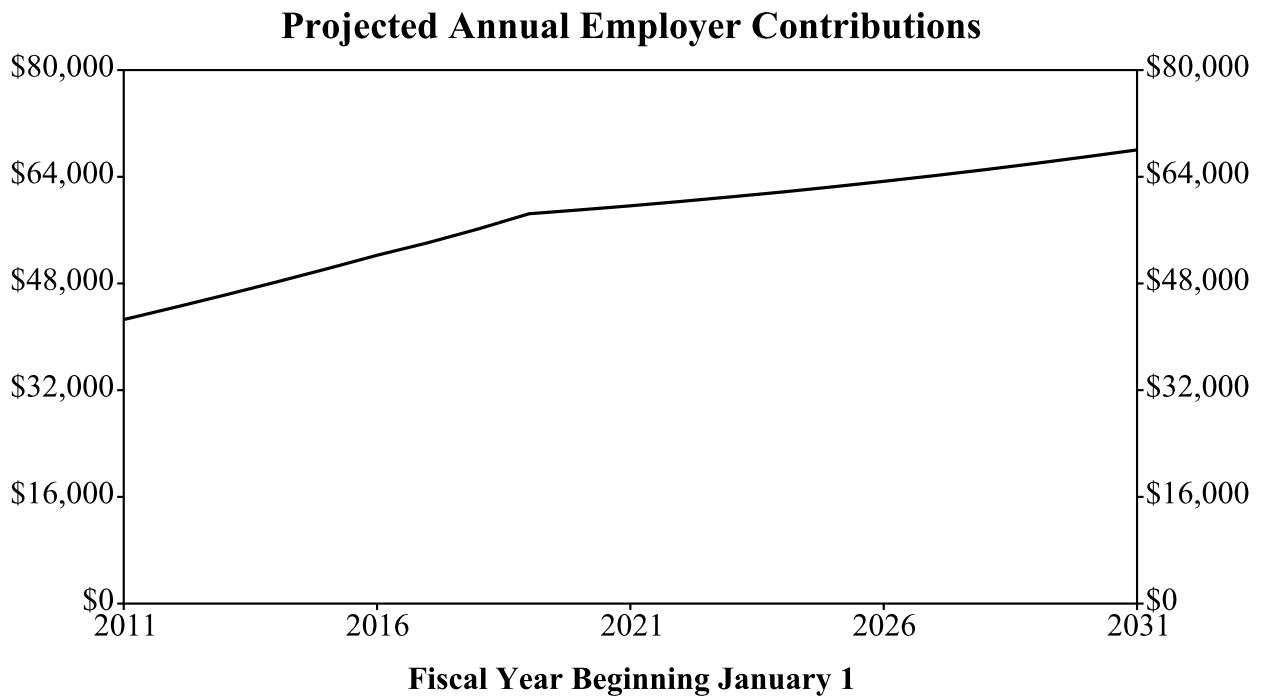
Actuarial assumptions were revised for the 2004 valuation.

Actuarial assumptions and methods were revised for the 2008 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 92 - Parks Non Union
Chart 17.5W



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 92 - Parks Non Union

Table 18W
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001									3
2002									3
2003									3
2004									3
2005									3
2006	(1)								2
2007									2
2008	(1)								1
2009									1

Table 19W
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001								0
2002								0
2003								0
2004								0
2005								0
2006								0
2007								0
2008								0
2009								0

Ingham County (3303)

Division 92 - Parks Non Union

Table 20W
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	0	\$ 0
2002							0	0
2003							0	0
2004							0	0
2005							0	0
2006	1	40,397					1	40,397
2007							1	40,397
2008	1	59,967					2	100,364
2009							2	100,364

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 92 - Parks Non Union

Table 21W
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 22,273	\$ 0	\$ 48,447	\$ 0	\$ 0	\$ 0	\$ 0	\$ 665,460
2002	25,026	0	29,437	0	0	0	0	719,923
2003	25,960	0	64,513	0	0	0	0	810,396
2004	27,597	0	58,067	0	0	0	0	896,060
2005	25,199	0	59,428	0	0	0	0	980,687
2006	24,825	0	79,814	(20,199)	0	0	0	1,065,127
2007	19,812	0	85,646	(40,397)	0	0	0	1,130,188
2008	21,391	0	41,891	(80,375)	0	0	0	1,113,095
2009	14,232	0	23,453	(100,364)	0	0	0	1,050,416

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22W
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 851,222	\$ 665,460	78%	\$ 185,762	104%
2002	934,422	719,923	77	214,499	118
2003	993,615	810,396	82	183,219	98
2004	1,132,821	896,060	79	236,761	118
2005	1,155,434	980,687	85	174,747	88
2006	1,303,505	1,065,127	82	238,378	166
2007	1,391,315	1,130,188	81	261,127	165
2008	1,603,216	1,113,095	69	490,121	622
2009	1,639,324	1,050,416	64	588,908	707

Ingham County (3303)

Division 93 - Lgl Rsrch Clerks

Table 16X

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	6.19%	\$1,900
Member Contributions	0.00	0
Less Potential Refunds	<u>0.00</u>	<u>0</u>
Net Member Contributions	0.00	0
Employer Normal Cost @	6.19%	\$1,900
Amortization of Unfunded Accrued Liability (28 years) #	<u>(1.39)</u>	<u>(427)</u>
Total Long Term Contribution	4.80	1,473
Overfunding Credit #	<u>(1.59)</u>	<u>(488)</u>
Total Employer Contribution @	3.21%	\$985 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 28 year amortization) will decrease/increase by 0.82% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

For this division, projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24). The negative unfunded accrued liability is amortized (spread) over 10 years, and used to reduce the employer contribution rate. The total credit is 2.98% (1.39% plus 1.59%). The additional 1.59% results from spreading the negative unfunded accrued liability over 10 years instead of 28 years.

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(15,147)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.07)%
Amortization Payment:	(0.23)%
Total:	(0.30)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)
Division 93 - Lgl Rsrch Clerks

Table 17X

Computed Employer Contributions - Comparative Statement

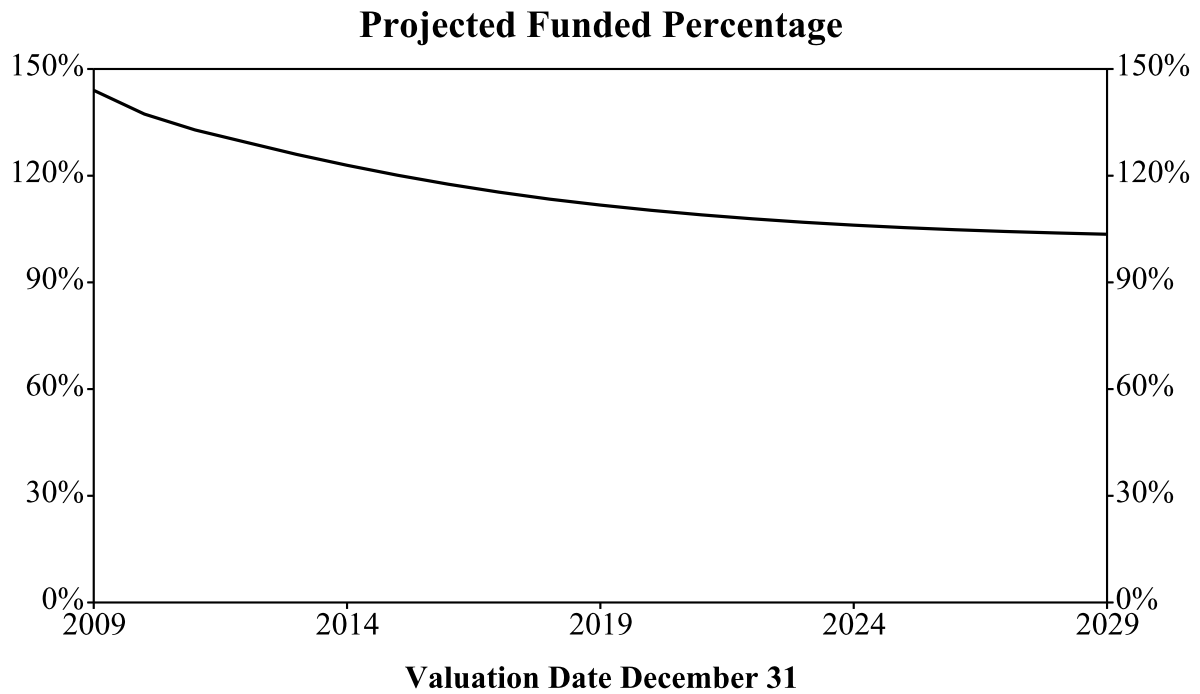
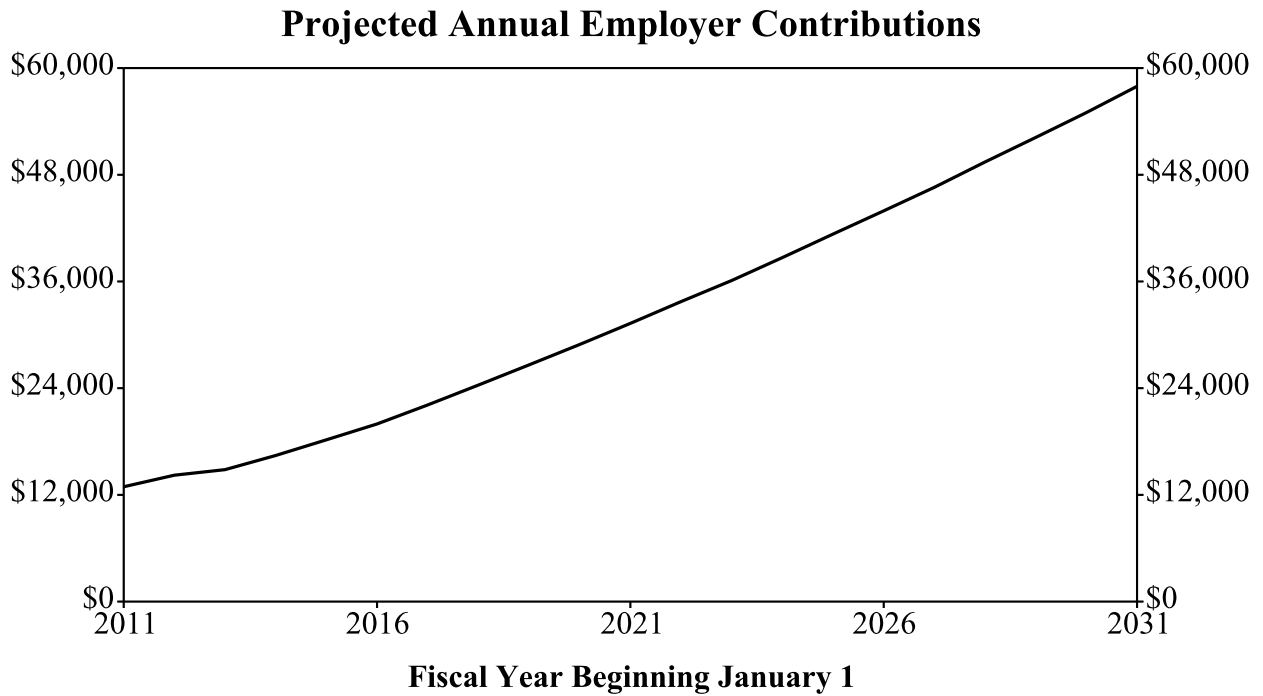
Valuation Date December 31,	Active Members		Employer Contribution
	Number	Annual Payroll	
1997	8	\$ 250,777	6.84%
1998	5	175,963	7.21%
1999	6	163,718	6.95%
2000	8	225,369	6.73%
2001	7	235,907	7.68%
2002	6	227,014	7.16%
2003	6	219,613	6.71%
2004	7	267,468	6.31%
2005	6	240,550	5.20%
2006	7	271,510	3.39%
2007	8	354,267	4.00%
2008	7	325,997	3.58%
2009	8	368,381	3.21%

Notes:

Actuarial assumptions were revised for the 1997 valuation.
Actuarial assumptions were revised for the 2000 valuation.
Actuarial assumptions were revised for the 2004 valuation.
Actuarial assumptions and methods were revised for the 2008 valuation.
Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 93 - Lgl Rsrch Clerks
Chart 17.5X



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 93 - Lgl Rsrch Clerks

Table 18X
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001					(3)			2	7
2002					(2)			1	6
2003					(2)			2	6
2004					(1)			2	7
2005					(2)			1	6
2006					(3)			4	7
2007					(2)			3	8
2008					(3)			2	7
2009					(1)			2	8

Table 19X
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001								0
2002								0
2003								0
2004								0
2005								0
2006								0
2007								0
2008								0
2009							1	1

Ingham County (3303)
Division 93 - Lgl Rsrch Clerks

Table 20X
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$		\$	\$	0	\$ 0
2002							0	0
2003							0	0
2004							0	0
2005							0	0
2006							0	0
2007							0	0
2008							0	0
2009							0	0

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)

Division 93 - Lgl Rsrch Clerks

Table 21X

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 17,007	\$ 0	\$ 5,820	\$ 0	\$ 0	\$ 0	\$ 0	\$ 80,280
2002	17,925	0	6,542	0	0	0	0	104,747
2003	20,588	0	12,956	0	0	0	0	138,291
2004	21,502	0	10,857	0	0	0	0	170,650
2005	19,550	0	11,655	0	0	0	0	201,855
2006	18,060	0	16,397	0	0	0	0	236,312
2007	18,339	0	18,525	0	0	0	0	273,176
2008	12,258	0	13,629	0	0	0	0	299,063
2009	15,313	0	20,838	0	0	0	0	335,214

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22X

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 107,904	\$ 80,280	74%	\$ 27,624	12%
2002	124,042	104,747	84	19,295	8
2003	134,616	138,291	103	(3,675)	0
2004	165,023	170,650	103	(5,627)	0
2005	171,202	201,855	118	(30,653)	0
2006	173,940	236,312	136	(62,372)	0
2007	196,845	273,176	139	(76,331)	0
2008	215,918	299,063	139	(83,145)	0
2009	233,026	335,214	144	(102,188)	0

Ingham County (3303)

Division 94 - Zoo Hires after 7/1/07

Table 16Y

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	7.68%	\$3,150
Member Contributions	0.00	0
Less Potential Refunds	<u>0.00</u>	<u>0</u>
Net Member Contributions	0.00	0
Employer Normal Cost @	7.68%	\$3,150
Amortization of Unfunded Accrued Liability (25 years)	<u>0.56</u>	<u>230</u>
Total Long Term Contribution	8.24	3,380
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Employer Contribution @	8.24%	\$3,380 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 25 year amortization) will decrease/increase by 0.81% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24).

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(23,837)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.01)%
Amortization Payment:	(0.29)%
Total:	(0.30)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 94 - Zoo Hires after 7/1/07

Table 17Y

Computed Employer Contributions - Comparative Statement

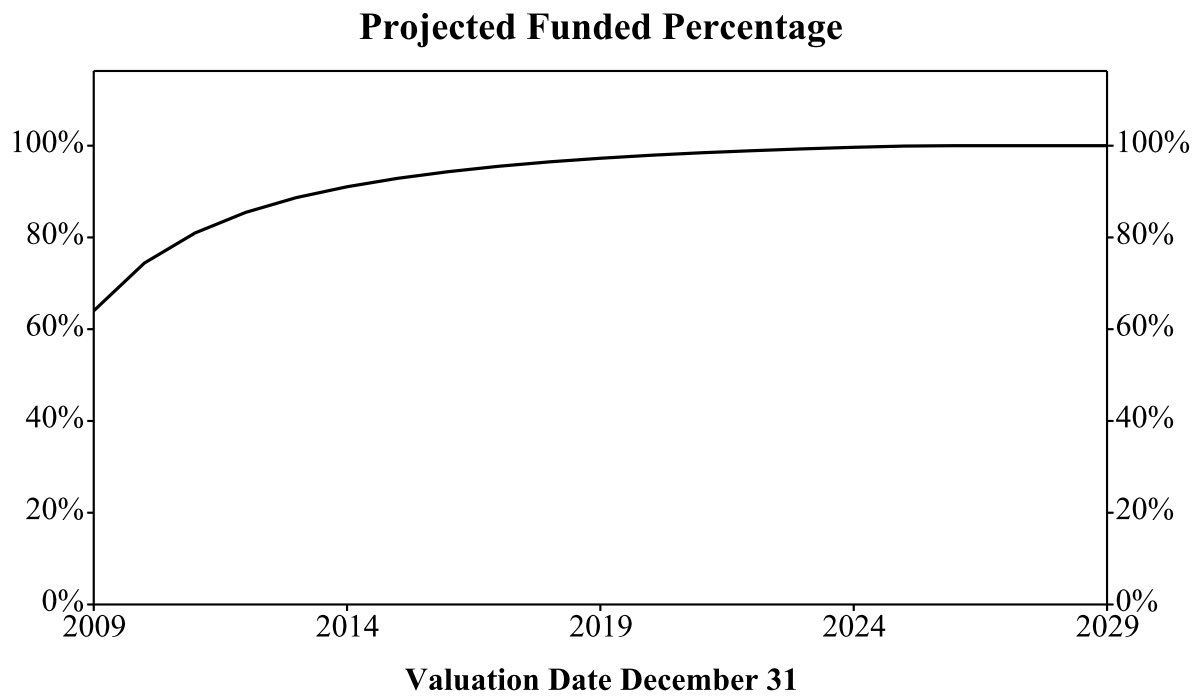
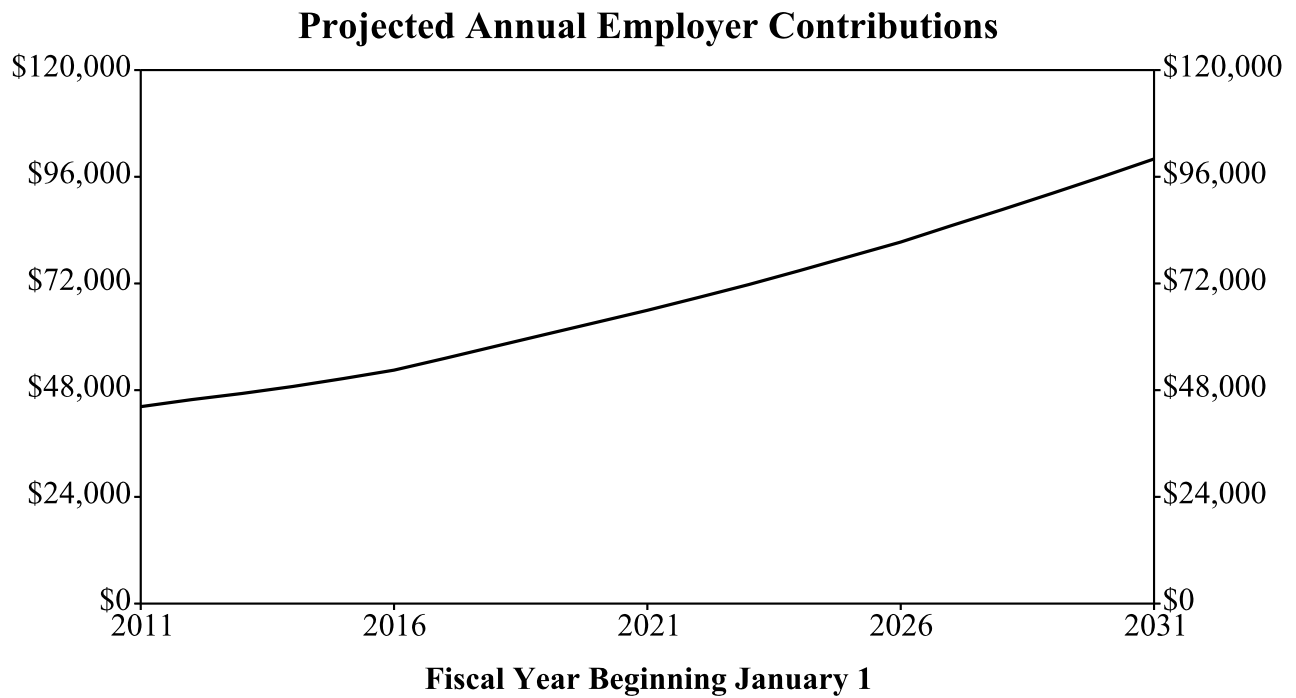
Valuation Date December 31,	Active Members		Employer Contribution
	Number	Annual Payroll	
2009	12	\$ 492,222	8.24%

Notes:

Adoption of Benefit V-10, FAC-5, B-2, Normal Retirement: 60, 0.00% Member Contributions reflected in 2009 valuation. Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 94 - Zoo Hires after 7/1/07
Chart 17.5Y



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 94 - Zoo Hires after 7/1/07

Table 18Y
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2009								12	12

Table 19Y
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2009								0

Ingham County (3303)

Division 94 - Zoo Hires after 7/1/07

Table 20Y

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2009		\$	\$		\$	\$	0	\$ 0

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)**Division 94 - Zoo Hires after 7/1/07**

Table 21Y
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2009	\$ 65,389	\$ 37	\$ 23,599	\$ 0	\$ 0	\$ 0	\$ 0	\$ 89,025

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22Y
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2009	\$ 138,774	\$ 89,025	64%	\$ 49,749	10%

Ingham County (3303)

Division 95 - UAW Local 2256

Table 16Z

Computed Employer Contributions to the Retirement System For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	17.04%	\$5,344
Member Contributions	1.70	533
Less Potential Refunds	<u>(0.29)</u>	<u>(91)</u>
Net Member Contributions	1.41	442
Employer Normal Cost @	15.63%	\$4,902
Amortization of Unfunded Accrued Liability (25 years) #	<u>(2.11)</u>	<u>(662)</u>
Total Long Term Contribution	13.52	4,240
Overfunding Credit #	<u>(2.10)</u>	<u>(659)</u>
Total Employer Contribution @	11.42%	\$3,581 *

@ The above Employer contribution requirement is based on Member contributions of 1.70% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 25 year amortization) will decrease/increase by 0.89% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

For this division, projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24). The negative unfunded accrued liability is amortized (spread) over 10 years, and used to reduce the employer contribution rate. The total credit is 4.21% (2.11% plus 2.10%). The additional 2.10% results from spreading the negative unfunded accrued liability over 10 years instead of 25 years.

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(93,239)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.02)%
Amortization Payment:	(1.48)%
Total:	(1.50)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)
Division 95 - UAW Local 2256

Table 17Z

Computed Employer Contributions - Comparative Statement

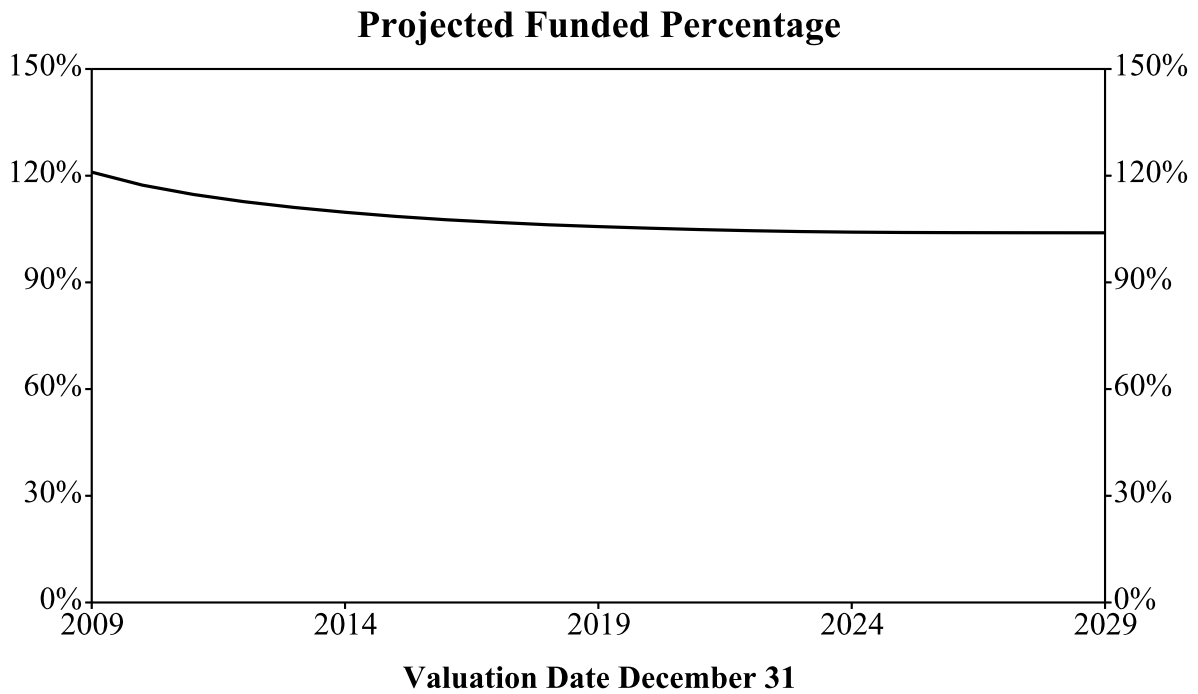
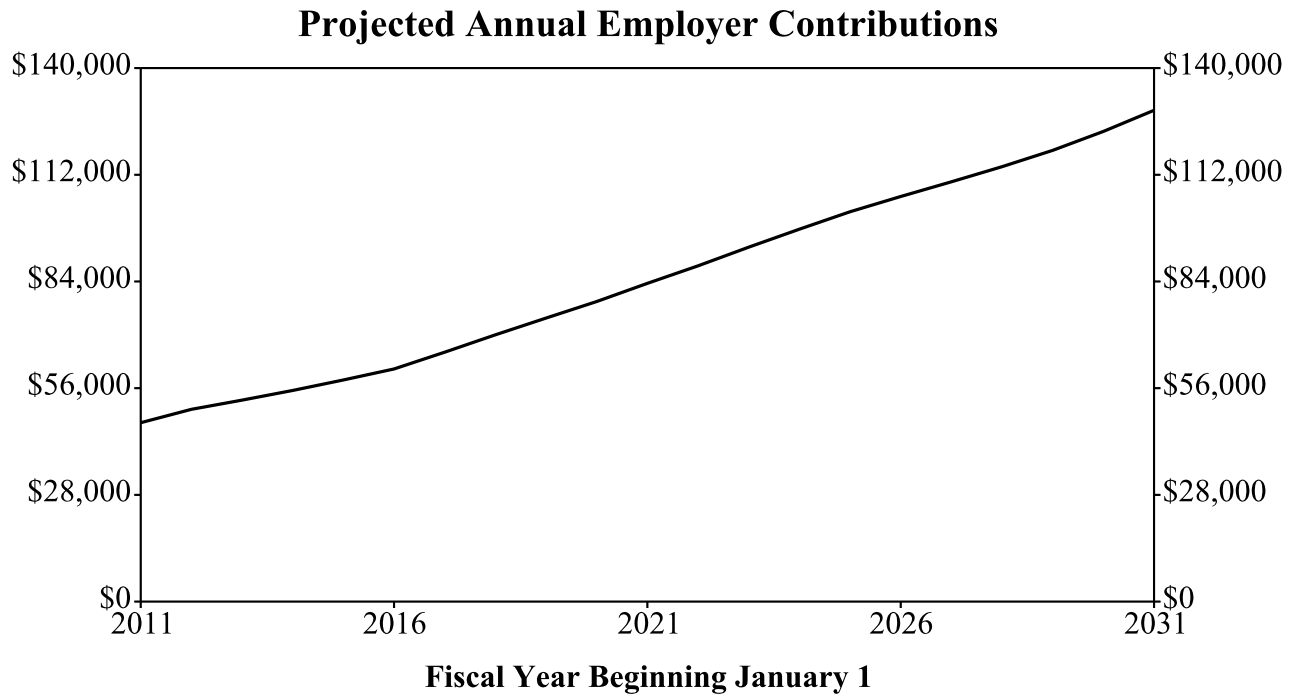
Valuation Date December 31,	Active Members		Employer Contribution
	Number	Annual Payroll	
2009	9	\$ 376,371	11.42%

Notes:

Adoption of Benefit V-8, Rule of 65, 1.70% Member Contributions, FAC-2, 2.8% svc <35 yrs, 1.5% svc >35 yrs - 100% Max,
Normal Retirement: 58 reflected in 2009 valuation.
Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 95 - UAW Local 2256
Chart 17.5Z



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)

Division 95 - UAW Local 2256

Table 18Z
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2009								9	9

Table 19Z
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2009								0

Ingham County (3303)
Division 95 - UAW Local 2256

Table 20Z
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2009		\$	\$		\$	\$	0	\$ 0

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)**Division 95 - UAW Local 2256**

Table 21Z
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2009	\$ 554,826	\$ 38,804	\$ 283,271	\$ 0	\$ 0	\$ 0	\$ 0	\$ 876,901

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22Z
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2009	\$ 725,022	\$ 876,901	121%	\$ (151,879)	0%

Ingham County (3303)
Division 96 - Teamsters 580

Table 16

Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning January 1, 2011

Contribution for	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Total Normal Cost	17.02%	\$1,240
Member Contributions	3.50	255
Less Potential Refunds	<u>(0.79)</u>	<u>(58)</u>
Net Member Contributions	2.71	197
Employer Normal Cost @	14.31%	\$1,043
Amortization of Unfunded Accrued Liability (25 years) #	<u>(23.65)</u>	<u>(1,723)</u>
Total Long Term Contribution	0.00	(680)
Overfunding Credit #	<u>(23.63)</u>	<u>(1,721)</u>
Total Employer Contribution @	0.00%	\$0 *

@ The above Employer contribution requirement is based on Member contributions of 3.50% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 25 year amortization) will decrease/increase by 0.69% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

For this division, projected assets exceed projected liabilities as of the beginning of the January 1, 2011 fiscal year (see Table 24). The negative unfunded accrued liability is amortized (spread) over 10 years, and used to reduce the employer contribution rate. The total credit is 47.28% (23.65% plus 23.63%). The additional 23.63% results from spreading the negative unfunded accrued liability over 10 years instead of 25 years.

Note: Changes in actuarial assumptions and/or methods were reflected in the December 31, 2009 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(23,101)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.08)%
Amortization Payment:	(1.58)%
Total:	(1.66)%

Please see the Comments on the Investment Markets on page 4.

Ingham County (3303)

Division 96 - Teamsters 580

Table 17

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution
	Number	Annual Payroll	
2009	1	\$ 87,405	0.00%

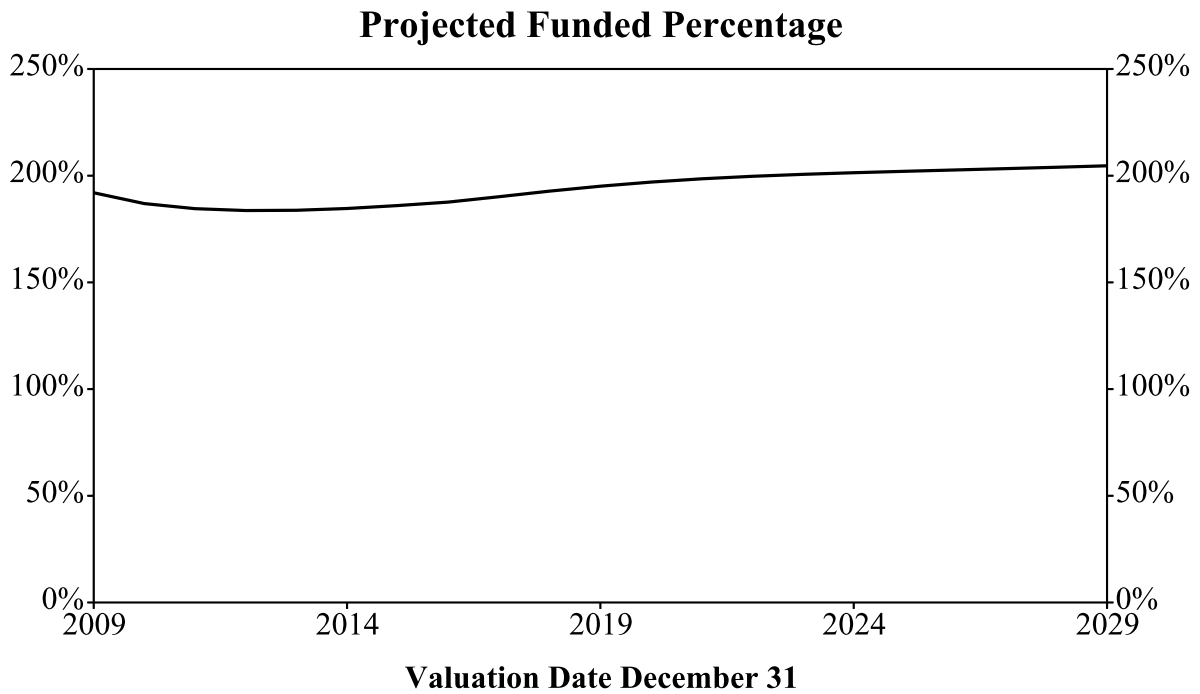
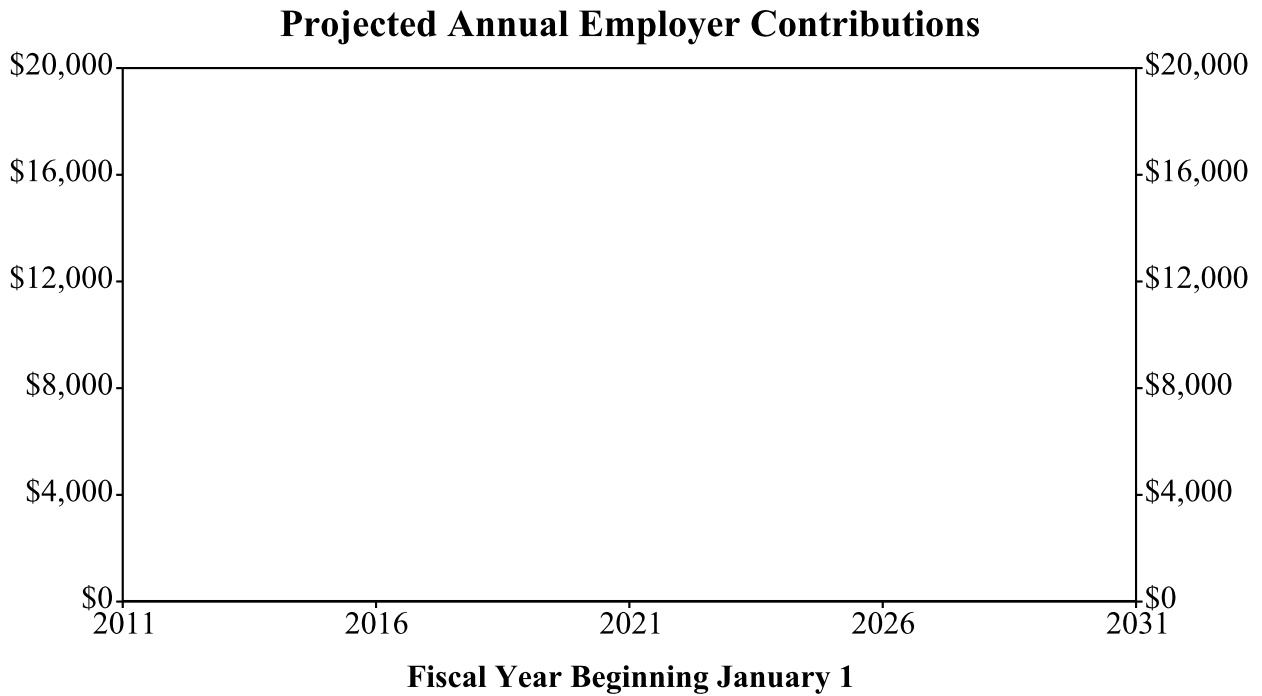
Notes:

Adoption of Benefit V-8, Rule of 65, 3.50% Member Contributions, FAC-2, 2.8% svc <35 yrs, 1.5% svc >35 yrs - 100% Max,
Normal Retirement: 58 reflected in 2009 valuation.

Actuarial assumptions were revised for the 2009 valuation.

The most recent 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

Ingham County (3303)
Division 96 - Teamsters 580
Chart 17.5



Note: Please refer to page 245 for a discussion of the projection.

Ingham County (3303)
Division 96 - Teamsters 580

Table 18
Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2009								1	1

Table 19
Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2009								0

Ingham County (3303)
Division 96 - Teamsters 580

Table 20
Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2009		\$	\$		\$	\$	0	\$ 0

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

Ingham County (3303)
Division 96 - Teamsters 580

Table 21
Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2009	\$ 431,645	\$ 79,548	\$ 243,956	\$ 0	\$ 0	\$ 0	\$ 0	\$ 755,149

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities, and to employer and member payments for service credit purchases (if any) that the governing body has approved.

Table 22
Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2009	\$ 394,255	\$ 755,149	192%	\$ (360,894)	0%

Ingham County (3303)

Table 23

GASB 25 And GASB 27 Information

The following information has been prepared to provide the information necessary to comply with GASB Statements Number 25 and 27. Statement 25 is effective for fiscal years beginning after June 15, 1996 and Statement 27 is effective for fiscal years beginning after June 15, 1997.

All entries and the annual employer contribution amount were based on the actuarial methods and assumptions used in the December 31, 2009 actuarial valuation. The entry age normal actuarial method was used to determine the disclosure entries.

GASB 25 Information (as of 12/31/2009)

Actuarial Accrued Liability

Retirees and beneficiaries currently receiving benefits	\$141,331,866
Terminated employees (vested former members) not yet receiving benefits	15,690,449
Non-vested terminated employees (pending refunds of accumulated member contributions)	1,036,094
Current employees - Accumulated employee contributions including allocated investment income	34,863,089
Employer financed	<u>95,268,961</u>
Total Actuarial Accrued Liability	\$288,190,459
Net Assets Available for Benefits at Actuarial Value	<u>219,217,266</u>
(Market Value is \$175,140,107)	
Unfunded (Overfunded) Actuarial Accrued Liability	\$68,973,193

GASB 27 Information (as of 12/31/2009)

Fiscal Year Beginning	January 1, 2011
Annual Required Contribution (ARC)	\$ 7,335,444*
Amortization Factor Used - Underfunded Liabilities (28 years)	0.055889
Amortization Factor Used - Underfunded Liabilities (25 years)	0.060002
Amortization Factor Used - Underfunded Liabilities (14 years)	0.091128
Amortization Factor Used - Overfunded Liabilities (10 years)	0.119963

* Based on valuation payroll. For divisions that are open to new hires the actual required contribution will be based on current monthly payroll (during the fiscal year beginning January 1, 2011) times the computed employer contribution rate(s) shown in Tables 15 and 16. The ARC shown here is the sum of the ARC's calculated separately for each division.

Ingham County (3303)

Table 24

Development of Projected Unfunded Accrued Liability At Beginning of Fiscal Year (January 1, 2011)

Division	Unfunded Accrued Liability 12/31/2009	Employer Normal Cost	Expected Employer Contrib.	Interest	Unfunded Accrued Liability 1/1/2011	Projected Fiscal Year Payroll
01 - Confidenti	\$ 1,632,092	\$ 110,481	\$ (196,983)	\$ 127,107	\$ 1,672,697	\$ 1,537,317
02 - Sheriff FO	13,904,666	(4,735)	(694,620)	1,084,399	14,289,710	2,151,386
04 - MCF	388,322	285,801	(324,529)	29,517	379,111	5,122,846
09 - Judges	772,586	8,747	(50,408)	60,140	791,065	89,876
10 - Gnrl Mgmt	12,321,740	528,614	(1,132,532)	961,582	12,679,404	7,791,281
11 - Gnrl Libra #	321,594	0	(15,180)	25,120	331,534	-
12 - Gnrl ICEA	7,199,598	191,384	(533,554)	562,281	7,419,709	7,575,598
13 - Gnrl OPEIU	4,363,420	84,616	(303,838)	340,305	4,484,503	2,396,309
14 - Gnrl TOPS	8,013,666	1,208,290	(1,560,070)	627,022	8,288,908	15,983,072
15 - Animal Cnt	1,786,304	10,594	(117,644)	138,622	1,817,876	444,623
16 - Gnrl Comms	2,707	13,304	(15,026)	148	1,133	236,841
17 - ICEA & MNA	3,163,160	148,319	(332,629)	245,680	3,224,530	4,133,146
18 - ICEA Ct. P	3,548,559	77,556	(284,295)	275,615	3,617,435	2,397,809
19 - Cnstutnl O	209,111	32,340	(49,275)	16,051	208,227	638,861
21 - FOP Shrf D	8,776,580	448,721	(1,000,734)	680,046	8,904,613	8,847,433
40 - ICEA Unit	76,499	86,412	(88,636)	6,031	80,306	1,659,943
41 - MCF Manage	107,174	114,040	(131,464)	7,877	97,627	1,358,853
42 - ICEA Unit	227,963	76,843	(97,037)	17,429	225,198	1,370,320
43 - ICEA Unit	178,763	29,297	(39,614)	13,888	182,334	523,339
44 - MCF Exec M	57,049	23,245	(27,772)	4,383	56,905	148,754
90 - Asst Pros	1,883,143	227,571	(312,370)	147,259	1,945,603	2,375,742
91 - Parks Unio	14,801	27,466	(29,569)	1,100	13,798	338,065
92 - Parks Non	588,908	8,337	(37,228)	45,957	605,974	90,937
93 - Lgl Rsrch	(102,188)	23,829	(13,781)	(7,773)	(99,913)	402,281
94 - Zoo Hires	49,749	39,504	(42,641)	3,854	50,466	537,519
95 - UAW Local	(151,879)	61,474	(42,438)	(11,389)	(144,232)	411,007
96 - Teamsters	(360,894)	13,070	0	(28,349)	(376,173)	95,448

This division will have no new hires.

The unfunded accrued liability as of December 31, 2009 (see Table 13) is projected to the beginning of the fiscal year for which employer contributions are being calculated (January 1, 2011). This allows the 2009 valuation to take into account the expected future contributions that are based on past valuations. This projection process will result in more stable computed contribution rates, and was first used for the December 31, 2004 actuarial valuations.

The projected unfunded accrued liability is amortized over the appropriate period (see Table 16 for each division) to determine the amortization payment. For divisions that will have no new hires this is the dollar amortization payment. For divisions that are open to new hires this payment is divided by the projected fiscal year payroll to determine the amortization payment as a percentage of active member payroll. The resulting amortization contributions are displayed in

Ingham County (3303)

Table 24 (continued)

Development of Projected Unfunded Accrued Liability

Table 16 for each division.

Ingham County (3303)

Table 25

Benefit Provision History

The following benefit provision history is provided by MERS. Any corrections to this history or discrepancies between this information and information displayed elsewhere in the valuation report should be reported to your Regional Manager in the MERS Office of Marketing and Employer Services.

Division 01 - Confidential

Provisions by Date

1/1/2002	Benefit FAC-3 (3 Year Final Average Compensation)
1/1/2002	Member Contribution Rate 5.36%
1/1/2002	Benefit B-4 (80% max)
6/25/1996	Day of work defined as 4 hours a day for part-time employees
6/25/1996	Day of work defined as 8 hours a day for full-time employees
1/1/1995	Benefit B-3 (80% max)
1/1/1995	Member Contribution Rate 4.50%
12/31/1994	Member Contribution Rate 0.00%
1/1/1994	Flexible E 2% COLA Adopted (01/01/1994)
1/1/1993	6 Year Vesting
10/1/1991	Benefit F55 (With 15 Years of Service)
10/1/1991	Member Contribution Rate 1.00%
7/1/1991	Benefit C-2/Base B-1
10/1/1990	Member Contribution Rate 0.00%
1/1/1988	Flexible E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
1/1/1969	Benefit C-1 (Old)
9/29/1965	Covered by Act 88
11/15/1950	10 Year Vesting
11/15/1950	Member Contribution Rate 3.00% Under \$4,200.00 - Then 5.00%
11/15/1950	Fiscal Month - January
11/15/1950	Benefit C (Old)
11/15/1950	Benefit FAC-5 (5 Year Final Average Compensation)

Division 02 - Sheriff FOP Spvs

Provisions by Date

10/1/1997	Member Contribution Rate 19.61%
10/1/1997	3.2% Multiplier (80% max)
1/1/1995	25 Years & Out
1/1/1995	Benefit B-4 (80% max)
1/1/1995	Member Contribution Rate 10.45%
1/1/1995	Benefit FAC-3 (3 Year Final Average Compensation)
12/31/1994	Member Contribution Rate 0.00%
7/1/1994	Member Contribution Rate 5.40%

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 02 - Sheriff FOP Spvs

Provisions by Date

6/30/1994	Member Contribution Rate 0.00%
1/1/1994	Flexible E 2% COLA Adopted (01/01/1994)
7/1/1993	Member Contribution Rate 6.40%
7/1/1993	Benefit B-3 (80% max)
6/30/1993	Member Contribution Rate 0.00%
10/1/1991	Member Contribution Rate 1.85%
1/1/1991	Member Contribution Rate 1.60%
10/1/1990	Member Contribution Rate 1.80%
10/1/1990	Benefit F50 (With 25 Years of Service)
1/1/1990	Day of work defined as 4 hours a day for part-time employees
1/1/1990	Day of work defined as 8 hours a day for fulltime employees
1/1/1988	Flexible E 2% COLA Adopted (01/01/1988)
1/1/1987	Benefit C-2/Base C-1 (Old)
12/16/1986	Blanket Resolution (All Service)
1/1/1986	Member Contribution Rate 1.00%
1/1/1986	Benefit F55 (With 15 Years of Service)
10/15/1980	Exclude Temporary Employees
1/1/1976	Member Contribution Rate 0.00%
1/1/1969	Benefit C-1 (Old)
9/29/1965	Covered by Act 88
11/15/1950	10 Year Vesting
11/15/1950	Benefit C (Old)
11/15/1950	Member Contribution Rate 3.00% Under \$4,200.00 - Then 5.00%
11/15/1950	Fiscal Month - January
11/15/1950	Benefit FAC-5 (5 Year Final Average Compensation)

Division 03 - Ingham Med Clsd

Provisions by Date

1/1/1901	10 Year Vesting
	Fiscal Month - January
1/1/1901	Benefit FAC-5 (5 Year Final Average Compensation)

Division 04 - MCF

Provisions by Date

1/1/1995	Flexible E 2% COLA Adopted (01/01/1995)
1/1/1988	Flexible E 2% COLA Adopted (01/01/1988)
10/15/1980	Exclude Temporary Employees
6/1/1977	Member Contribution Rate 0.00%
1/1/1969	Benefit C-1 (Old)
9/29/1965	Covered by Act 88
11/15/1950	10 Year Vesting

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 04 - MCF

Provisions by Date

11/15/1950 Benefit FAC-5 (5 Year Final Average Compensation)
11/15/1950 Member Contribution Rate 3.00% Under \$4,200.00 - Then 5.00%
11/15/1950 Benefit C (Old)
Fiscal Month - January

Division 09 - Judges

Provisions by Date

1/1/2002 Member Contribution Rate 3.14%
1/1/2002 Benefit B-4 (80% max)
1/1/1998 6 Year Vesting
1/1/1998 Benefit B-3 (80% max)
1/1/1998 Benefit F55 (With 15 Years of Service)
4/1/1991 Benefit FAC-5 (5 Year Final Average Compensation)
4/1/1991 Member Contribution Rate 0.00%
4/1/1991 Benefit C-1 (Old)
4/1/1991 10 Year Vesting
10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88
11/15/1950 Fiscal Month - January

Division 10 - Gnrl Mgmt

Provisions by Date

1/1/2002 Benefit FAC-3 (3 Year Final Average Compensation)
1/1/2002 Member Contribution Rate 6.39%
1/1/2002 Benefit B-4 (80% max)
6/25/1996 Day of work defined as 4 hours a day for part-time employees
6/25/1996 Day of work defined as 8 hours for full-time employees
1/1/1995 Benefit B-3 (80% max)
1/1/1995 Member Contribution Rate 5.00%
12/31/1994 Member Contribution Rate 0.00%
1/1/1994 Flexible E 2% COLA Adopted (01/01/1994)
1/1/1993 6 Year Vesting
7/1/1991 Member Contribution Rate 1.00%
7/1/1988 Member Contribution Rate 3.00%
7/1/1988 Benefit C-2/Base B-1
7/1/1988 Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1988 Flexible E 2% COLA Adopted (01/01/1988)
7/1/1987 Member Contribution Rate 0.00%
12/16/1986 Blanket Resolution (All Service)
5/1/1986 Benefit F55 (With 15 Years of Service)
5/1/1986 10 Year Vesting

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 10 - Gnrl Mgmt

Provisions by Date

10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88
11/15/1950 Fiscal Month - January

Division 11 - Gnrl Library

Provisions by Date

1/1/1994 Flexible E 2% COLA Adopted (01/01/1994)
3/24/1992 Day of work defined as 4 Hours a Day for parttime employees
3/24/1992 Day of work defined as 8 Hours a Day for fulltime employees
1/1/1988 Flexible E 2% COLA Adopted (01/01/1988)
7/1/1987 10 Year Vesting
7/1/1987 Benefit FAC-5 (5 Year Final Average Compensation)
7/1/1987 Member Contribution Rate 0.00%
7/1/1987 Fiscal Month - January
7/1/1987 Benefit C-1 (Old)
10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88

Division 12 - Gnrl ICEA Profs

Provisions by Date

1/1/2003 E2 2.5% Annual COLA for future retirees (01/01/2003)
1/1/2003 Member Contribution Rate 13.42%
1/1/2003 Benefit B-4 (80% max)
6/1/1997 Benefit F55 (With 15 Years of Service)
6/1/1997 Member Contribution Rate 6.08%
5/31/1997 Member Contribution Rate 0.00%
1/1/1995 Benefit B-3 (80% max)
1/1/1995 Member Contribution Rate 4.10%
12/31/1994 Member Contribution Rate 0.00%
1/1/1994 Flexible E 2% COLA Adopted (01/01/1994)
1/1/1992 Day of work defined as 4 hours a day for part-time employees
1/1/1992 Member Contribution Rate 1.10%
1/1/1992 Day of work defined as 8 hours a day for full-time employees
1/1/1992 Benefit C-2/Base B-1
12/31/1991 Member Contribution Rate 0.00%
10/1/1990 Member Contribution Rate 0.90%
1/1/1988 Flexible E 2% COLA Adopted (01/01/1988)
12/16/1986 Blanket Resolution (All Service)
7/1/1983 Benefit FAC-5 (5 Year Final Average Compensation)
7/1/1983 Benefit C-2/Base C-1 (Old)
7/1/1983 10 Year Vesting

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 12 - Gnrl ICEA Profs

Provisions by Date

10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 13 - Gnrl OPEIU Prob

Provisions by Date

7/1/2003	Member Contribution Rate 9.71%
7/1/2003	Benefit B-4 (80% max)
10/1/2002	Benefit FAC-3 (3 Year Final Average Compensation)
1/1/1998	Benefit B-3 (80% max)
1/1/1998	Member Contribution Rate 7.13%
12/31/1997	Member Contribution Rate 7.10%
1/1/1995	Member Contribution Rate 2.96%
1/1/1995	Benefit C-2/Base B-1
12/31/1994	Member Contribution Rate 0.00%
1/1/1994	Flexible E 2% COLA Adopted (01/01/1994)
1/1/1992	Day of work defined as 4 hours a day for part-time employees
1/1/1992	Day of work defined as 8 hours a day for full-time employees
10/1/1991	Member Contribution Rate 1.88%
9/30/1991	Member Contribution Rate 0.00%
10/1/1990	10 Year Vesting
10/1/1990	Benefit FAC-5 (5 Year Final Average Compensation)
10/1/1990	Benefit C-1 (Old)
10/1/1990	Member Contribution Rate 1.80%
12/1/1988	Member Contribution Rate 1.00%
12/1/1988	Benefit F55 (With 15 Years of Service)
1/1/1988	Flexible E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 14 - Gnrl TOPS UAW

Provisions by Date

1/1/2004	Member Contribution Rate 3.62%
1/1/2004	Benefit B-4 (80% max)
1/1/2001	Member Contribution Rate 1.60%
10/1/1995	Benefit B-3 (80% max)
10/1/1995	Member Contribution Rate 4.85%
1/1/1994	Flexible E 2% COLA Adopted (01/01/1994)
1/1/1992	Day of work defined a 4 hours a day for part-time employees

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 14 - Gnrl TOPS UAW

Provisions by Date

1/1/1992	Day of work defined as 8 hours a day for full time employees
7/1/1991	Member Contribution Rate 1.00%
1/1/1989	10 Year Vesting
1/1/1989	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1989	Member Contribution Rate 3.00%
1/1/1989	Benefit F55 (With 15 Years of Service)
1/1/1989	Benefit C-2/Base C-1 (Old)
1/1/1988	Flexible E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 15 - Animal Cntrl FOP

Provisions by Date

6/1/2002	Member Contribution Rate 15.49%
6/1/2002	25 Years & Out
1/1/2001	E2 2.5% Annual COLA for future retirees (01/01/2001)
1/1/2001	Member Contribution Rate 14.28%
7/1/1997	Benefit B-4 (80% max)
7/1/1997	Benefit F50 (With 25 Years of Service)
7/1/1997	Member Contribution Rate 8.90%
7/1/1997	Benefit FAC-3 (3 Year Final Average Compensation)
1/1/1994	E 2% COLA Adopted (01/01/1994)
1/1/1993	Member Contribution Rate 1.10%
1/1/1993	Day of work defined as 8 hours a day for full-time employees
1/1/1993	Day of work defined as 4 hours a day for part-time employees
1/1/1993	Benefit B-1
10/1/1990	Member Contribution Rate 0.90%
1/1/1990	Benefit F55 (With 15 Years of Service)
1/1/1990	Member Contribution Rate 0.00%
1/1/1990	Benefit C-1 (Old)
1/1/1990	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1990	10 Year Vesting
1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 16 - Gnrl Commsnrs

Provisions by Date

1/1/1999	6 Year Vesting
1/1/1994	Flexible E 2% COLA Adopted (01/01/1994)
10/1/1991	Member Contribution Rate 3.56%
10/1/1990	Benefit F55 (With 15 Years of Service)
12/2/1988	Member Contribution Rate 0.00%
12/1/1988	10 Year Vesting
12/1/1988	Benefit C-2/Base B-1
12/1/1988	Benefit FAC-5 (5 Year Final Average Compensation)
12/1/1988	Member Contribution Rate 4.00%
1/1/1988	Flexible E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 17 - ICEA & MNA Nurses

Provisions by Date

1/1/2001	E2 2.5% Annual COLA for future retirees (07/01/1995)
7/1/1999	Benefit B-3 (80% max)
7/1/1999	Benefit FAC-3 (3 Year Final Average Compensation)
7/1/1999	6 Year Vesting
7/1/1999	Member Contribution Rate 11.87%
7/1/1995	Benefit F55 (With 15 Years of Service)
7/1/1995	Member Contribution Rate 5.07%
6/30/1995	Member Contribution Rate 0.00%
1/1/1994	E 2% COLA Adopted (01/01/1994)
1/1/1991	Day of work defined as 4 hours a day for part-time employees
1/1/1991	Day of defined as 8 hours a day for full-time employees
10/1/1990	Member Contribution Rate 0.70%
1/1/1990	Benefit C-2/Base C-1 (Old)
1/1/1990	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1990	10 Year Vesting
1/1/1990	Member Contribution Rate 1.00%
1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 18 - ICEA Ct. Prof

Provisions by Date

6/1/1997	20 Years & Out
6/1/1997	Member Contribution Rate 9.84%
5/31/1997	Member Contribution Rate 0.00%
1/1/1995	Benefit B-3 (80% max)
1/1/1995	Member Contribution Rate 7.50%
12/31/1994	Member Contribution Rate 0.00%
1/1/1994	E 2% COLA Adopted (01/01/1994)
1/1/1992	Day of work defined as 8 hours a day for full-time employees
1/1/1992	Day of work defined as 4 hours a day for part-time employees
1/1/1992	Member Contribution Rate 3.10%
1/1/1991	10 Year Vesting
1/1/1991	Benefit C-2/Base B-1
1/1/1991	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1991	Benefit F55 (With 15 Years of Service)
1/1/1991	Member Contribution Rate 2.80%
1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 19 - Cnstutnl Offcls

Provisions by Date

1/1/2002	Member Contribution Rate 8.46%
1/1/2002	Benefit B-4 (80% max)
1/1/2002	Benefit FAC-3 (3 Year Final Average Compensation)
1/1/2000	Member Contribution Rate 5.00%
1/1/2000	6 Year Vesting
1/1/1999	Member Contribution Rate 6.00%
6/25/1996	Day of work defined as 8 hours a day for full-time employees
6/25/1996	Day of work defined as 4 hours a day for part-time employees
1/1/1995	Member Contribution Rate 7.00%
1/1/1995	Benefit B-3 (80% max)
12/31/1994	Member Contribution Rate 0.00%
1/1/1994	E 2% COLA Adopted (01/01/1994)
4/1/1991	10 Year Vesting
4/1/1991	Benefit FAC-5 (5 Year Final Average Compensation)
4/1/1991	Benefit F55 (With 15 Years of Service)
4/1/1991	Member Contribution Rate 3.00%
4/1/1991	Benefit C-2/Base B-1

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 19 - Cnstutnl Offcls

Provisions by Date

1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 21 - FOP Shrf Deputies

Provisions by Date

2/1/2001	25 Years & Out
2/1/2001	Member Contribution Rate 10.96%
1/1/1998	Member Contribution Rate 10.43%
1/1/1998	3.2% Multiplier (80% max)
1/1/1994	Benefit B-4 (80% max)
1/1/1994	Member Contribution Rate 6.55%
1/1/1994	E 2% COLA Adopted (01/01/1994)
12/31/1993	Member Contribution Rate 0.00%
10/1/1991	Member Contribution Rate 1.65%
10/1/1990	Member Contribution Rate 1.60%
5/3/1990	Day of work defined as 8 hours a day for full-time employees
5/3/1990	Day of work defined as 4 hours a day of part-time employees
1/1/1990	10 Year Vesting
1/1/1990	Member Contribution Rate 1.00%
1/1/1990	Benefit F55 (With 15 Years of Service)
1/1/1990	Benefit F50 (With 25 Years of Service)
1/1/1990	Benefit C-2/Base C-1 (Old)
1/1/1990	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 40 - ICEA Unit 111

Provisions by Date

1/1/1995	Flexible E 2% COLA Adopted (01/01/1995)
12/1/1988	Benefit C-2/Base B-1
12/1/1988	Benefit FAC-5 (5 Year Final Average Compensation)
12/1/1988	10 Year Vesting
12/1/1988	Member Contribution Rate 3.00%
12/1/1988	Benefit F55 (With 15 Years of Service)
1/1/1988	Flexible E 2% COLA Adopted (01/01/1988)

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 40 - ICEA Unit 111

Provisions by Date

10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88
Fiscal Month - January

Division 41 - MCF Management

Provisions by Date

1/1/1995 Flexible E 2% COLA Adopted (01/01/1995)
10/1/1990 Member Contribution Rate 0.00%
1/1/1990 6 Year Vesting
4/1/1989 10 Year Vesting
4/1/1989 Benefit FAC-5 (5 Year Final Average Compensation)
4/1/1989 Benefit C-2/Base B-1
4/1/1989 Benefit F55 (With 15 Years of Service)
1/1/1988 Flexible E 2% COLA Adopted (01/01/1988)
10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88
Fiscal Month - January

Division 42 - ICEA Unit 11

Provisions by Date

4/1/1997 Benefit FAC-3 (3 Year Final Average Compensation)
4/1/1997 Member Contribution Rate 3.95%
4/1/1996 Member Contribution Rate 3.44%
1/1/1996 6 Year Vesting
1/1/1996 Benefit F55 (With 15 Years of Service)
1/1/1996 Member Contribution Rate 3.40%
1/1/1996 Benefit C-2/Base B-1
1/1/1996 Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1988 E 2% COLA Adopted (01/01/1988)
10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88
Fiscal Month - January

Division 43 - ICEA Unit 1

Provisions by Date

4/1/1996 Member Contribution Rate 3.51%
1/1/1996 Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1996 6 Year Vesting
1/1/1996 Benefit C-2/Base B-1
1/1/1996 Benefit F55 (With 15 Years of Service)

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 43 - ICEA Unit 1

Provisions by Date

1/1/1996 Member Contribution Rate 3.50%
10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88
Fiscal Month - January

Division 44 - MCF Exec Mgr

Provisions by Date

1/1/2004 E2 2.5% Annual COLA for future retirees (09/01/2003)
9/1/2003 6 Year Vesting
9/1/2003 Benefit FAC-3 (3 Year Final Average Compensation)
9/1/2003 Benefit B-4 (80% max)
9/1/2003 Benefit F55 (With 15 Years of Service)
9/1/2003 Member Contribution Rate 0.00%
9/29/1965 Covered by Act 88
Fiscal Month - January

Division 90 - Asst Pros Attnys

Provisions by Date

10/1/1998 6 Year Vesting
10/1/1998 Benefit B-4 (80% max)
10/1/1998 Benefit F55 (With 15 Years of Service)
4/1/1993 10 Year Vesting
4/1/1993 Benefit B-3 (80% max)
4/1/1993 Benefit FAC-5 (5 Year Final Average Compensation)
4/1/1993 Member Contribution Rate 1.40%
7/1/1992 Day of work defined as 8 hours a day for full-time employees
7/1/1992 Day of work defined as 4 hours a day for part-time employees
1/1/1988 E 2% COLA Adopted (01/01/1988)
12/16/1986 Blanket Resolution (All Service)
10/15/1980 Exclude Temporary Employees
9/29/1965 Covered by Act 88
11/15/1950 Fiscal Month - January

Division 91 - Parks Union Empl

Provisions by Date

6/25/1996 Day of work defined as 8 Hours a Day for fulltime employees
6/25/1996 Day of work defined as 4 Hours a Day for parttime employees
7/1/1995 Benefit B-3 (80% max)
1/1/1995 Member Contribution Rate 0.00%
1/1/1995 Benefit C-1 (Old)

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 91 - Parks Union Empl

Provisions by Date

1/1/1995	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1995	10 Year Vesting
1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 92 - Parks Non Union

Provisions by Date

1/1/2002	Benefit FAC-3 (3 Year Final Average Compensation)
6/25/1996	Day of work defined as 8 Hours a Day for fulltime employees
6/25/1996	Day of work defined as 4 Hours a Day for parttime employees
7/1/1995	Benefit B-4 (80% max)
7/1/1995	Benefit F55 (With 25 Years of Service)
1/1/1995	10 Year Vesting
1/1/1995	Benefit C-1 (Old)
1/1/1995	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1995	Member Contribution Rate 0.00%
1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 93 - Lgl Rsrch Clerks

Provisions by Date

1/1/1998	Member Contribution Rate 0.00%
1/1/1998	Benefit C-1 (Old)
1/1/1998	Benefit FAC-5 (5 Year Final Average Compensation)
1/1/1998	10 Year Vesting
6/25/1996	Day of work defined as 8 hours a day for full-time employees
6/25/1996	Day of work defined as 4 hours a day for part-time employees
1/1/1988	E 2% COLA Adopted (01/01/1988)
12/16/1986	Blanket Resolution (All Service)
10/15/1980	Exclude Temporary Employees
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Ingham County (3303)

Table 25 (continued)

Benefit Provision History

Division 94 - Zoo Hires after 7/1/07

Provisions by Date

7/1/2007	10 Year Vesting
7/1/2007	Benefit B-2
7/1/2007	Member Contribution Rate 0.00%
7/1/2007	Day of work defined as 8 hours per day
7/1/2007	Benefit FAC-5 (5 Year Final Average Compensation)
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 95 - UAW Local 2256

Provisions by Date

7/1/2007	Eligible at Age 58 (With 8 Years of Service)
7/1/2007	Member Contribution Rate 1.70%
7/1/2007	Day of work defined as 8 hours per day
7/1/2007	2.8% Mult. for Svc <35, 1.5% for Svc >35 yrs (100% max)
7/1/2007	Rule of 65 (Age + Service) Retirement
7/1/2007	Benefit FAC-2 (2 Year Final Average Compensation)
7/1/2007	8 Year Vesting
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

Division 96 - Teamsters 580

Provisions by Date

7/1/2007	8 Year Vesting
7/1/2007	Rule of 65 (Age + Service) Retirement
7/1/2007	Member Contribution Rate 3.50%
7/1/2007	Day of work defined as 8 hours per day
7/1/2007	2.8% Mult. for Svc <35, 1.5% for Svc >35 yrs (100% max)
7/1/2007	Benefit FAC-2 (2 Year Final Average Compensation)
7/1/2007	Eligible at Age 58 (With 8 Years of Service)
9/29/1965	Covered by Act 88
11/15/1950	Fiscal Month - January

APPENDIX

SUMMARY OF

PLAN PROVISIONS

AND

ACTUARIAL ASSUMPTIONS

AND

ACTUARIAL FUNDING METHOD

AS OF DECEMBER 31, 2009

FOR THE

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

OF MICHIGAN

INTRODUCTION

An actuarial valuation is the mathematical process that estimates plan liabilities and employer contribution requirements for purposes of financing the retirement system. This process is repeated annually to update the liabilities and contribution requirements for changes in member census and plan features, and to reflect actual plan experience in the process. The valuation reflects the present provisions of the Municipal Employees' Retirement Act of 1984, as amended by 1996 Public Act 220 (as amended), as embodied in the MERS Plan Document (as revised). The specific benefit provisions in effect for each municipality are listed in Table 1 in the results section of the report.

In addition to utilizing current membership and financial data, an actuarial valuation requires the use of a series of assumptions regarding uncertain future events. The assumptions and methods used in the December 31, 2009 actuarial valuation are those adopted by the Retirement Board. The actuarial assumptions were last revised as of December 31, 2009 to reflect the results of the study of plan experience covering the period from December 31, 2003 through December 31, 2008.

There have been no changes in the funding method which was adopted by the Retirement Board commencing with the December 31, 1993 valuations. The basic funding method is entry age normal and employer contribution amounts are developed as a level percentage of payroll.

The actuarial valuation computations were made by or under the supervision of a Member of the American Academy of Actuaries (MAAA). Gabriel, Roeder, Smith & Company is an independent firm of consultants and actuaries.

Details on MERS plan provisions, actuarial assumptions, and actuarial methodology follow this section.

ASSUMPTION AND METHOD CHANGES FOR THE DECEMBER 31, 2009 ACTUARIAL VALUATION

The December 31, 2009 actuarial valuation reflects the following changes in the actuarial assumptions:

- Revised rates of expected employee retirement.
- Temporary lower wage inflation assumption (see page 235).

The effects of these changes are shown in the note below Table 16 for each division.

SUMMARY OF PLAN PROVISIONS - DEFINED BENEFIT PLAN *

The benefits summarized in this section are intended only as general information regarding the Municipal Employees' Retirement System of Michigan. They are not a substitute for Act. No. 220 of the Public Acts of 1996, and the MERS Plan Document as revised. If any conflict occurs between the information in this summary and Act. No. 220 of the Public Acts of 1996, as amended, or the MERS Plan Document, as revised, the provisions of Act. No. 220 and the MERS Plan Document govern.

Eligibility for Retirement (Plan Section 10)

Age 60 with 10 or more years of credited service (reduced to 8 or 6 years if either Benefit V-8 or V-6, respectively, is adopted).

Age 55 with 15 or more years of credited service (reduced benefit unless Benefit F55 is adopted).

Age 50 with 25 or more years of credited service (reduced benefit unless Benefit F50 is adopted).

The retirement allowance is reduced $\frac{1}{2}$ of 1% for each complete month that the retirement date precedes the age at which full normal retirement benefits are available. The reduction may be partially or fully waived by adopting Benefit F55 and/or Benefit F50 and/or Benefit F(N).

Optional Retirement Programs (Unreduced Benefits) (Plan Section 10)

Benefit F50 - Age 50 with a required period of credited service of either 25 or 30 years.

Benefit F55 - Age 55 with a required period of credited service of 15, 20, 25 or 30 years.

Benefit F(N) - Any age with a required period of credited service of either 20, 21, 22, 23, 24, 25, 26, 27, 28, 29 or 30 years.

Mandatory Retirement

None.

Deferred Retirement (Plan Section 12)

Termination of membership before age 60 other than by retirement or death, after 10 years of credited service (8 or 6 years if Benefit V-8 or V-6 is adopted). Retirement allowance begins upon application filed with MERS and satisfaction of the eligibility requirements for retirement. The deferred retirement allowance is computed in the same manner as a service retirement allowance, based on the benefit program in effect as of the date of termination of membership.

Rights to an allowance are forfeited if the member's accumulated contributions are refunded after termination of employment.

** Please see page 230 for a description of the Hybrid Plan.*

Service Retirement Allowance (Plan Sections 13-19)

Credited service at time of termination of membership is multiplied by:

- Benefit A - 1.0% of a member's final average compensation (FAC). Benefit A may not be adopted after January 2, 1986.
- Benefit C New - 1.3% of FAC.
- Benefit C Old - Sum of 1.0% times the first \$4,200 of FAC, plus 1.5% times the portion of FAC over \$4,200. Benefit C Old may not be adopted after January 2, 1986.
- Benefit C-1 New - 1.5% of FAC.
- Benefit C-1 Old - Sum of 1.2% times the first \$4,200 of FAC, plus 1.7% times the portion of FAC over \$4,200. Benefit C-1 Old may not be adopted after January 2, 1986.
- Benefit B-1 - 1.7% of FAC.
- Benefit C-2 - 2.0% of FAC, payable until attainment of the age at which unreduced Social Security benefits are available (currently age 66 for normal retirement, gradually increasing to age 67). Upon attainment of this age, the benefit reverts to the basic Benefit A, C New, C Old, C-1 New, C-1 Old or B-1.
- Benefit B-2 - 2.0% of FAC.
- Benefit B-3 - 2.25% of FAC, with a maximum benefit of 80% of FAC.
- Benefit B-4 - 2.5% of FAC, with a maximum benefit of 80% of FAC.

Maximum Benefit Payable by MERS (Plan Section 55)

The maximum benefit that may be paid by MERS is governed by Section 415 of the Internal Revenue Code (see page 233). Benefits in excess of the maximum benefit will be paid by the MERS Excess Benefit Plan under Plan Section 55A.

Act 88 (Reciprocal Retirement Act, 1961 P.A. 88)

If the municipality has elected to come under the provision of Act 88 (see Table 1), service with former and future public employers in Michigan may be used to satisfy the service eligibility conditions of MERS.

Final Average Compensation (Plan Sections 2A(6) and 2A(11))

MERS plan benefits are based on a member's final average compensation (FAC), subject to the dollar compensation limits under Section 401(a)(17) of the Internal Revenue Code (see page 233). For this purpose, final average compensation means one-fifth of the aggregate amount of compensation (as defined in the MERS Plan Document, Section 2A(6)) paid to a member during the period of 5 consecutive years of the member's credited service in which the aggregate compensation paid is highest, known as FAC-5. Adoption of Benefit FAC-3 results in final average compensation being averaged over 3 years, instead of 5 years.

Disability Retirement Allowance (Plan Section 24)

Total and permanent disability while employed by a participating municipality and after meeting the vesting requirement of the benefit program. The service requirement is waived if the disability is the natural and proximate result of duty-connected causes.

The allowance is computed in the same manner as a service retirement allowance, except that the reduction for retirement before age 60 is not applied.

If disability is due to duty-connected causes, the amount of the retirement allowance shall not be less than 25% of the member's final average compensation.

Adoption of optional Benefit Program D-2 will provide a retirement allowance for a duty-connected disability that is the greater of:

- (i) 25% of the member's final average compensation; or
- (ii) A benefit based on 10 years of credited service in addition to the member's actual period of service, provided the total years of service do not exceed the greater of 30 years or the member's actual period of service.

Non-Duty Death Allowance (Plan Sections 26 and 28)

If a member or vested former member with the minimum years of service required to be vested dies before retirement, a monthly survivor allowance may be payable.

If the member is married, the spouse is the automatic beneficiary unless the spouse, in writing, declines a benefit in favor of another named beneficiary.

A contingent survivor beneficiary (named in an Option II Contingent Beneficiary Designation form filed with MERS) will receive a retirement allowance computed in the same manner as a service retirement allowance, based on service and final average compensation at death, but reduced to reflect an Option II (100% joint and survivor) election. The reduction for retirement before age 60 is not applied. Payment of a retirement allowance to the contingent survivor beneficiary of a deceased member commences immediately. Payment of a retirement allowance to the contingent survivor beneficiary of a deceased vested former member commences on the date the member would have first satisfied eligibility for retirement with an unreduced service retirement allowance.

If there is no named beneficiary and the member leaves a spouse, the spouse will receive an Option II survivor allowance. Payment of a retirement allowance to the surviving spouse of a deceased member commences immediately. Payment of a retirement allowance to the surviving spouse of a deceased vested former member commences on the date the member would have first satisfied eligibility for retirement for an unreduced service retirement allowance. The amount of a surviving spouse's retirement allowance shall be 85% of the deceased member's or deceased vested former member's accrued retirement allowance computed in the same manner as a service retirement allowance, based on service and final average compensation at time of death.

The amount of a surviving spouse's benefit is always the larger of i) the benefit computed as a contingent survivor beneficiary, and ii) the 85% of accrued retirement allowance benefit described above.

If there is no named beneficiary and no retirement allowance being paid to a surviving spouse, unmarried children under age 21 will be paid an equal share of 50% of the deceased member's or deceased vested former member's accrued retirement allowance. The reduction for retirement before age 60 is not applied.

If no retirement allowance becomes payable at death, the member's accumulated contributions, if any, are paid to the beneficiary or to the decedent's estate.

Duty-Connected Death Allowance (Plan Section 27)

A duty death allowance, computed in the same manner as a non-duty death allowance, may be payable to a spouse or children if death occurs as the natural and proximate result of performance of duty with a participating municipality. The vesting requirement is waived, and the minimum benefit is 25% of the deceased member's final average compensation.

Adoption of optional Benefit Program D-2 will provide a retirement allowance for a duty-connected death that is the greater of:

- (i) 25% of the member's final average compensation; or
- (ii) A benefit based on 10 years of credited service in addition to the member's actual period of service, provided the total years of service do not exceed the greater of 30 years or the member's actual period of service.

Member Contributions (Plan Sections 32 and 35)

Each member contributes a percent of annual compensation, as selected by the municipality, on the member's annual compensation up to the compensation limit under Section 401(a)(17) of the Internal Revenue Code (see page 233). Any percentage from 0% to 10% (in 0.1% increments) may be selected. A 3%/5% contribution program was available prior to 1985 and may be continued (until any new benefit programs are adopted), but not adopted, after 1984. Under this program the member contributes 3% of the first \$4,200 of annual compensation and 5% of portions of annual compensation over \$4,200. Interest is credited to accumulated member contributions each December 31 (and reflected in the Annual Member Statement provided to each member) at a rate determined by MERS, currently the one-year U.S. Treasury Bill rate determined as of each December 31. The interest rate credited for the 12-month period ending on the valuation date was 0.43%.

If a member leaves the employ of the municipality, or dies, without a retirement allowance or other benefit payable on his/her account, the member's accumulated contributions plus interest (as described above) are refunded with spousal consent, to the member, if living, or to the member's surviving spouse, if any, or to a named beneficiary (after spousal consent, if applicable).

Note for MERS' Defined Contribution Program (Plan Section 19A): The Annual Actuarial Valuation addresses assets and liabilities for participation under MERS' Defined Benefit Programs. MERS' Defined Contribution Program (Benefit Program DC), which first became available for adoption in late 1997, is not addressed in the valuation results as it is not a defined benefit program.

Post-Retirement Adjustments (Plan Sections 20-22)

Benefit E – provides a one-time benefit increase to present retirants and beneficiaries. The amount of the increase is equal to a fixed percentage of the present benefit, or a fixed dollar amount times the number of years since the later of retirement or the date specified in the resolution. Benefit E may be readopted from time to time.

Benefit E-1 – provides automatic 2.5% annual non-compounded benefit increases to persons (and their beneficiaries) retired before the effective date of Benefit E-1. Such increases are further limited to increases in the Consumer Price Index (CPI) if Benefit E-1 was adopted before January 1, 1999. For all adoptions or readoptions after that date, the increase is an automatic 2.5% non-compounded increase without any CPI limitation.

Benefit E-2 – provides automatic 2.5% annual non-compounded benefit increases to persons (and their beneficiaries) retired on or after the effective date of Benefit E-2. Such increases are further limited to increases in the Consumer Price Index (CPI) if Benefit E-2 was adopted before January 1, 1999. For all adoptions or readoptions after that date, the increase is an automatic 2.5% non-compounded increase without any CPI limitation.

Death-After-Retirement Surviving Spouse Benefit (Plan Sections 23 and 23A)

A retiring member electing form of payment SL (straight life retirement allowance) is normally paid a lifetime retirement allowance, with payments terminating at death. The retiring member could provide benefits to a surviving spouse or another named beneficiary (see below) by electing Option II (100% continuation to beneficiary) or Option II-A (75% continuation to beneficiary) or Option III (50% continuation to beneficiary). A surviving spouse is automatically the beneficiary to an Option II, IIA or III allowance unless the spouse, in writing, relinquishes the benefit to the member electing a straight life allowance or to another named beneficiary. Electing these alternate forms of payment would lower the retiring member's retirement allowance.

If Benefit Program RS50% is adopted, a member retiring on or after the effective date of Benefit RS50% may elect form of payment SL and still provide a 50% survivor benefit to the member's spouse. To be eligible for a surviving spouse benefit, the retiring member and spouse must have been married to each other both at the time of death and during the full one-year period just before retirement.

DROP+ Delayed Retirement Option Partial Lump Sum (Plan Section 10(6))

Any member who is eligible to retire with full, immediate retirement benefits has the option to:

- (i) Retire immediately and receive a monthly benefit payable immediately, or
- (ii) Delay his or her retirement date and continue to work.

If the member is covered by Benefit Program DROP+ and the member retires at least 12 months after first becoming eligible for unreduced benefits, at actual retirement the member *has the option* to receive a partial lump sum and a reduced monthly benefit:

- (i) The member can elect a lump sum equal to 12, 24, 36, 48, or 60 times the member's monthly accrued benefit (if the member has delayed retirement at least that many months).
- (ii) For each 12 months included in the lump sum, the member's lifetime benefit is reduced by the DROP+ Percentage adopted by the employer. The employer can adopt any of the following DROP+ reduction percentages: 4%, 5%, 6%, 7%, or 8%.

SUMMARY OF PLAN PROVISIONS - HYBRID PLAN *

The benefits summarized in this section are intended only as general information regarding the Municipal Employees' Retirement System of Michigan. They are not a substitute for Act. No. 220 of the Public Acts of 1996, and the MERS Plan Document as revised. If any conflict occurs between the information in this summary and Act. No. 220 of the Public Acts of 1996, as amended, or the MERS Plan Document, as revised, the provisions of Act. No. 220 and the MERS Plan Document govern.

Part I - Defined Benefit Portion of Hybrid Plan

Eligibility for Retirement (Plan Section 19B)

Age 60 and 6 or more years of service.

Optional Retirement Programs (Unreduced Benefits) (Plan Section 10)

None

Mandatory Retirement

None

Deferred Retirement (Plan Sections 12 and 19B)

Termination of membership before age 60 other than death, after 6 years of credited service. Retirement allowances begin upon application filed with MERS, at age 60 or later. The deferred retirement allowance is computed in the same manner as a service retirement allowance, based on the final average compensation and years of service at termination.

Service Retirement Allowance (Plan Section 19B)

Credited service at time of termination is multiplied by:

Hybrid 1.0%	1.0% of a member's final average compensation (FAC)
Hybrid 1.25%	1.25% of FAC
Hybrid 1.5%	1.5% of FAC

** Please see page 223 for a description of the Defined Benefit Plan.*

Maximum Benefit Payable by MERS (Plan Section 55)

The maximum benefit that may be paid by MERS is governed by Section 415 of the Internal Revenue Code (see page 233). Benefits in excess of the maximum benefit will be paid by the MERS Excess Benefit Plan under Plan Section 55A.

Act 88 (Reciprocal Retirement Act, 1961 P.A. 88)

If the municipality has elected to come under the provision of Act 88 (see Table 1), service with former and future public employers in Michigan may be used to satisfy the service eligibility conditions of MERS.

Final Average Compensation (Plan Sections 2A(6), 2A(11) and 19(B))

Computed under defined benefit plan Benefit Program FAC-3.

Disability Retirement Allowance (Plan Section 24)

Benefits are the same as under the defined benefit plan, except that optional Benefit Program D-2 does not apply.

Non-Duty Death Allowance (Plan Sections 26 and 28)

Benefits are the same as under the defined benefit plan.

Duty-Connected Death Allowance (Plan Section 27)

Benefits are the same as under the defined benefit plan, except that optional Benefit Program D-2 does not apply.

Member Contributions (Plan Section 19B)

None

Post-Retirement Adjustments (Plan Sections 20-22)

None

Death-After-Retirement Surviving Spouse Benefit (Plan Sections 23 and 23A)

The same optional forms of payment are available as under the defined benefit plan, except that optional Benefit Program RS50% does not apply.

DROP+ Delayed Retirement Option Partial Lump Sum (Plan Section 10(6))

None

Part II - Defined Contribution Portion of Hybrid Plan

Employer Contributions (Plan Section 19B)

Contribution Amount - Any percentage of compensation allowed by federal law.

Vesting Schedule - One of the following vesting schedules for employer contributions can be adopted by the employer:

1. Immediate vesting upon participation, or
2. 100% vesting after stated years (participant is 100% vested after not to exceed maximum 5 years of service ("cliff" vesting)), or
3. Graded vesting percentages per year of service, not to exceed maximum 6 years of service for 100% vesting, nor be less than certain stated minimums

Member Contributions (Plan Section 19B)

Contribution Amount - Any amount allowed by federal law and subject to procedures established by the Retirement Board.

Vesting Schedule - 100% immediate vesting

Municipal Employees' Retirement System of Michigan IRC Section 415(b)(1)(A) Benefit Dollar Limits - 2010

The limits are based on the retiree's age at retirement. The limit at ages 62-65 is indexed with inflation, in \$5,000 increments. The limits at earlier ages are then increased proportionately. The limit applies to the retiree's or beneficiary's employer-financed straight life benefit, except in the case of an Option II, IIA, or III election with the retiree's spouse as named beneficiary, in which case the limit applies to the employer-financed portion of the reduced joint and survivor benefit.

Age at Retirement	General Employees	Police and Fire Members #
35	\$ 35,432	\$ 195,000
36	37,444	195,000
37	39,584	195,000
38	41,860	195,000
39	44,285	195,000
40	46,868	195,000
41	49,623	195,000
42	52,564	195,000
43	55,706	195,000
44	59,065	195,000
45	62,661	195,000
46	66,514	195,000
47	70,648	195,000
48	75,087	195,000
49	79,862	195,000
50	85,004	195,000
51	90,549	195,000
52	96,539	195,000
53	103,020	195,000
54	110,044	195,000
55	117,672	195,000
56	125,969	195,000
57	135,013	195,000
58	144,891	195,000
59	155,704	195,000
60	167,566	195,000
61	180,613	195,000
62	195,000	195,000
63	195,000	195,000
64	195,000	195,000
65 & older	195,000	195,000

Requires that the member have at least 15 years of police, fire, and/or armed forces service as defined in the final regulations issued on April 5, 2007. Otherwise, use the limits for general members.

IRC Section 401(a)(17) Compensation Limit - 2010

For 2010 the IRC Section 401(a)(17) limit is \$245,000. This limit is indexed with inflation in \$5,000 increments.

ACTUARIAL ASSUMPTIONS

Actuarial Assumptions

To calculate MERS contribution requirements, assumptions are made about future events that could affect the amount and timing of benefits to be paid and the assets to be accumulated. The economic and demographic assumptions include:

- An assumed rate of investment return that is used to discount liabilities and project what plan assets will earn.
- A mortality table projecting the number of members who will die before retirement and the duration of benefit payments after retirement.
- Assumed retirement rates projecting when members will retire and commence receiving retirement benefits.
- A set of withdrawal and disability rates to estimate the number of members who will leave the work force before retirement.
- Assumed rates of pay increase to project member compensation in future years.

The actuarial assumptions used in connection with this December 31, 2009 actuarial valuation are unchanged from the December 31, 2008 valuation assumptions , with the exceptions noted on page 222. The actuarial assumptions currently utilized are summarized below and on the following pages.

Interest Rate

Funding plan benefits involves the accumulation of assets to pay benefits in the future. These assets are invested and the net rate of investment earnings is a significant factor in determining the contributions required to support the ultimate cost of benefits. For the 2009 actuarial valuation, the net long-term investment yield is assumed to be 8%. This assumption was first used for the December 31, 1981 actuarial valuations.

The reader should note that, given that the actuarial value of assets is currently 25% higher than the market value, meeting the actuarial assumption in the next few years will require average annual market returns that substantially exceed the 8% investment return assumption.

Please see the Comments on the the Investment Markets on page 4 .

Pay Increases

Because benefits are based on a member's final average compensation, it is necessary to make an assumption with respect to each member's estimated pay progression. The pay increase assumption used in the actuarial valuation projects annual pay increases of 4.5% (2% for calendar years 2010-2014) plus a percentage based on an age-related scale to reflect merit, longevity and promotional pay increases.

The pay increase assumption for selected ages is shown below. The 4.5% long-term wage inflation assumption was first used for the December 31, 1997 actuarial valuations. The merit and longevity pay increase assumption was first used for the December 31, 2004 actuarial valuations.

Age	Base (Wage Inflation)#	Merit and Longevity	Total Percentage Increase in Pay
20	4.50%	8.40%	12.90%
25	4.50	5.33	9.83
30	4.50	3.26	7.76
35	4.50	2.05	6.55
40	4.50	1.30	5.80
45	4.50	0.81	5.31
50	4.50	0.52	5.02
55	4.50	0.30	4.80
60	4.50	0.00	4.50

For calendar years 2010, 2011, 2012, 2013 and 2014, the wage inflation assumption is 2%, instead of 4.5%. This assumption was first used for the December 31, 2009 actuarial valuations.

Inflation

Although no specific price inflation assumption is needed for this valuation, the 4.5% long-term wage inflation assumption would be consistent with a price inflation of 3% to 4%.

Payroll Growth

For divisions that are not closed to new hires, the number of active members is projected to remain constant, and the total payroll is projected to increase 4.5% annually in the long term (2% annually for calendar years 2010 - 2014). This assumption was first used for the December 31, 1997 actuarial valuations.

Withdrawal Rates

The withdrawal rates are used to estimate the number of employees at each age that are expected to terminate employment before qualifying for retirement benefits. The withdrawal rates do not apply to members eligible to retire, and do not include separation on account of death or disability. The assumed rates of withdrawal applied in the current valuation are based on years of service, and scaled up or down according to each division's experience.

Division	Withdrawal Rate Scaling Factor
All divisions	110%

The base withdrawal rates (see the table below) are multiplied by the scaling factor to obtain the assumed withdrawal rates.

Sample rates of withdrawal from active employment, before application of the scaling factor, are shown below. These rates were first used for the December 31, 2008 actuarial valuations.

Sample Years of Service	% of Active Members Withdrawing Within the Next Year
0	20.00%
1	17.00
2	14.00
3	11.00
4	9.00
5	6.50
10	5.00
15	3.70
20	3.00
25	2.70
30	2.60
34 and over	2.40

Retirement Rates

A schedule of retirement rates is used to measure the probability of eligible members retiring during the next year. The retirement rates for Normal Retirement are determined by each member's replacement index at the time of retirement. The replacement index is defined as the approximate percentage of the member's pay (after reducing for MERS member contributions) that will be replaced by the member's benefit at retirement. The index is calculated as:

$$\text{Replacement Index} = 100 \times \text{Accrued Benefit} \div [\text{Pay less Member Contributions}]$$

Retirement rates for Early (reduced) Retirement are determined by the member's age at early retirement.

The revised Normal Retirement rates below were first used for the December 31, 2009 actuarial valuations. The Early Retirement rates were first used for the December 31, 2004 actuarial valuations.

NORMAL RETIREMENT

Sample Replacement Index	Percent of Eligible Active Members Retiring Within Next Year
5	5%
10	11
15	16
20	19
25	20
30	20
35	20
40	20
45	20
50	20
55	21
60	22
65	24
70	24
75	28
80	32
85	38
90	45
95	48
100+	50

EARLY RETIREMENT - REDUCED BENEFIT

Retirement Ages	Percent of Eligible Active Members Retiring Within Next Year
50	2%
51	2
52	3
53	5
54	8
55	4
56	4
57	4
58	6
59	8

Disability Rates

Disability rates are used in the valuation to estimate the incidence of member disability in future years.

The assumed rates of disablement at various ages are shown below. These rates were first used for the December 31, 2004 actuarial valuations.

Sample Ages	Percent Becoming Disabled Within Next Year
20	0.02%
25	0.02
30	0.02
35	0.06
40	0.06
45	0.11
50	0.24
55	0.41
60	0.41
65	0.41

85% of the disabilities are assumed to be non-duty and 15% of the disabilities are assumed to be duty related. For those plans which have adopted disability provision D-2, 70% of the disabilities are assumed to be non-duty and 30% are assumed to be duty related.

Mortality Table

In estimating the amount of the reserves required at the time of retirement to pay a member's benefit for the remainder of his or her lifetime, it is necessary to make an assumption with respect to the probability of surviving to retirement and the life expectancy after retirement.

The mortality table used to project the mortality experience of plan members is a 50% Male - 50% Female blend of the 1994 Group Annuity Mortality Table. For disabled retirees, the regular mortality table is used with a 10-year set forward in ages to reflect the higher expected mortality rates of disabled members. These mortality tables were first used for the December 31, 2004 actuarial valuations.

90% of active member deaths are assumed to be non-duty deaths and 10% of the deaths are assumed to be duty related.

The life expectancies and mortality rates projected for **non-disabled** members are shown below for selected ages:

Age	Expected Years of Life Remaining	Mortality Rates
20	61.55	0.04%
25	56.68	0.05
30	51.82	0.06
35	46.97	0.07
40	42.13	0.09
45	37.34	0.13
50	32.60	0.20
55	27.98	0.34
60	23.53	0.62
65	19.40	1.16
70	15.66	1.87
75	12.24	2.99
80	9.25	5.07

The life expectancies and mortality rates projected for **disabled** members are shown below for selected ages:

Age	Expected Years of Life Remaining	Mortality Rates
20	51.82	0.06%
25	46.97	0.07
30	42.13	0.09
35	37.34	0.13
40	32.60	0.20
45	27.98	0.34
50	23.53	0.62
55	19.40	1.16
60	15.66	1.87
65	12.24	2.99
70	9.25	5.07
75	6.81	8.25
80	4.85	13.46

Miscellaneous and Technical Assumptions

Loads	- None
Marriage Assumptions	- 70% of males and 70% of females are assumed to be married for purposes of death-in-service benefits. Male spouses are assumed to be three years older than female spouses.
Pay Increase Timing	- Beginning of valuation year. This is equivalent to assuming that reported pays represent amounts paid to members during the year ended on the valuation date.
Pay Adjustment	- None.
Decrement Timing	- Decrements of all types are assumed to occur mid-year.
Future Service	- Members are assumed to earn 1.0 years of service in each future year.
Eligibility Testing	- Eligibility for benefits is determined based upon the age nearest birthday and service nearest whole year on the date the decrement is assumed to occur.
Benefit Service	- Exact fractional service is used to determine the amount of benefit payable. Benefit service is the service used in the benefit formula.
Eligibility Service	- The larger of reported Eligibility Service and reported Vesting Service was used as eligibility service in the valuation. Eligibility service is the service used to meet the conditions for retirement, and is generally equal to or larger than benefit service.
Decrement Relativity	- Decrement rates are used directly from the experience study, without adjustment for multiple decrement table effects.
Decrement Operation	- Disability and withdrawal do not operate during retirement eligibility.
Normal Form of Benefit	- Future retiring members are assumed to elect:

<u>Form of Payment</u>	<u>Percentage</u>
SL	45%
II	25
IIA	10
III	15
IV	5

Incidence of Contributions	- Contributions are assumed to be received continuously throughout the year based upon the computed percent of payroll shown in this report, and the actual payroll payable at the time contributions are made. New entrant normal cost contributions are applied to the funding of new entrant benefits.
Maximum Compensation	- The dollar compensation limits under Section 401(a)(17) of the Internal Revenue Code are projected to increase 4.5% annually. No member or employer contributions are projected to be made on the portion of any member's annual compensation in excess of the IRC Section 401(a)(17) limit for the year.

Miscellaneous and Technical Assumptions (continued)

- Maximum Benefit - The dollar benefit limitations under Section 415 of the Internal Revenue Code are projected to increase 4.5% annually. Employee divisions 02, 20-29 (Police), 05 and 50-59 (Fire) are presumed eligible for the public safety benefit limits. No benefits in excess of the IRC section 415 limits are projected to be paid, except as provided under the Qualified Excess Benefit Arrangement, Plan Section 55A.
- Member Contribution Interest - The interest rate credited on member contributions is the one-year Treasury Bill rate as of December 31, determined annually. The long-term rate assumed in the valuation is 4%, which is consistent with the 3% to 4% price inflation assumption.
- DROP+ Assumptions - Each eligible member is assumed to make the DROP+ election with the most valuable combination of lump sum and reduced monthly benefit.
- The retirement probabilities on page 237 are used for members who are *not* covered by Benefit Program DROP+. For members covered by Benefit Program DROP+, it is assumed that retirement will be delayed long enough to become eligible for at least 4 years worth of DROP+ lump sum.

ACTUARIAL FUNDING METHOD

The Retirement Board has adopted funding methodology for the Retirement System to achieve the following major objectives:

- Develop level required contribution rates as a percentage of payroll;
- Finance benefits earned by present employees on a current basis;
- Accumulate assets to enhance members' benefit security;
- Produce investment earnings on accumulated assets to help meet future benefit costs;
- Make it possible to estimate the long-term actuarial cost of proposed amendments to System provisions; and
- Assist in maintaining the Retirement System's long-term financial viability.

The basic funding objective is a level pattern of cost as a percentage of pay throughout each member's working lifetime. The funding method used in this actuarial valuation – the entry age normal cost method – is intended to i) meet this objective, and ii) result in a relatively level long-term contribution requirement as a percentage of pay. This actuarial method was first used for the December 31, 1993 actuarial valuations.

Under the entry age normal cost method, the total actuarially-determined contribution requirement is equal to the sum of the normal cost plus the payment required to fund the unfunded actuarial accrued liability over a period of years. Funding or amortizing the unfunded actuarial accrued liability includes a payment toward the liability (principal) plus a payment to reflect the time value of money (interest).

Normal Cost

In general terms, the normal cost is the cost of benefit rights accruing on the basis of current service. Technically, the normal cost rate is the level percentage-of-pay contribution required each year, with respect to each member, to accumulate over his or her projected working lifetime the reserves needed to meet the cost of earned benefits. The normal cost represents the ultimate cost of the Retirement System, if the unfunded liability is paid up and the actual experience of the System conforms to the assumptions.

Actuarial Accrued Liability

The total actuarial present value of future benefits is computed using the valuation's actuarial assumptions. Subtracting the present value of future normal costs results in the actuarial accrued liability.

The total actuarial accrued liability essentially represents the amount that would have been accumulated as of December 31, 2009, if contributions sufficient to meet the normal costs of the Retirement System had been made each year in the past, benefit provisions had always been the same as current benefit provisions, and actual past experience had always conformed to current actuarial assumptions. If assets equaled the total accrued liability, there would be no unfunded liability and future contribution requirements would consist solely of the calculated normal cost rates.

Amortization of Unfunded Actuarial Accrued Liability

The unfunded actuarial accrued liability is projected to the beginning of the fiscal year for which employer contributions are being calculated (see page 206 for a description of the projection). The projected unfunded accrued liability is then amortized by level percent of payroll contributions over a period of years. Active member payroll is assumed to increase 4.5% a year for the purpose of determining the level percent contributions.

The standard amortization period to fund the unfunded liability is 28 years for positive unfunded liabilities in the 2009 valuation. This period will be reduced by one year in each of the next eight annual valuations, reaching 20 years in the 2017 valuation. Beginning with the 2018 valuation the 20 year period will be reestablished with each annual valuation. Section 20m of Act No. 314 of the Public Acts of 1965 as amended (MCL 38.1140m) requires that the amortization period not exceed 30 years.

The standard amortization period for negative unfunded liabilities is 10 years, with the 10 year period reestablished with each annual actuarial valuation.

For divisions that are closed to new hires, and the new hires are not covered by MERS defined benefit or hybrid provisions (in a linked division), the otherwise applicable MERS-wide standard amortization period for positive unfunded liabilities in effect in the valuation year in which the division is closed is decreased annually by 2 years until the period reaches 5 years. At that point, the amortization period will remain at 5 years.

Shorter amortization periods may be elected by a municipality (but not shorter than 5 years for

negative unfunded liabilities).

Table 16 in the results section of this report indicates the current length of the amortization period for each division. Note that when the 10 year amortization is used for negative unfunded liabilities, Table 16 reports the amortization in two parts: i) a long term credit based on the long term amortization period (usually the standard amortization period described above), plus ii) an overfunding credit resulting from using a 10 year amortization.

In calculating the annual required contribution (ARC) for reporting and disclosure purposes under Statement Nos. 25 and 27 of the Governmental Accounting Standards Board, the following amortization methods are used:

- A level percentage of payroll amortization is used, based on the amortization periods described in the previous paragraph and based on the assumption that payroll increases 4.5% per year.
- For divisions that are less than 100% funded and are closed to new hires (and new hires are not covered by MERS defined benefit or hybrid provisions in a linked division), a 30-year level dollar amortization is used if it results in a higher amortization payment.

Present Value of Accrued Benefits

The present value of accrued benefits represents the actuarial value of benefits that have been earned as of the valuation date for all members of the valuation division. This benefit reflects the final average compensation and plan benefit service of each member, and plan features of the member's valuation division as of the valuation date. Included in this value is the current value of vested benefits for members who have met plan vesting requirements and the current value of non-vested benefits for members who have not yet met plan vesting requirements. Regardless of plan vesting service, all member contributions are vested. Active members are assumed to continue in employment until retirement, death, disability or termination, but benefit amounts are frozen, for valuation purposes only, on the valuation date.

Termination Liability

The termination liability represents the value of the benefits that have been earned as of the valuation date based on final average compensation and benefit service as of the valuation date. All active members are assumed to terminate employment on the valuation date. Vested and non-vested active members are assumed to retire at the first age when the member would be eligible for unreduced deferred retirement benefits, assuming no continued employment after the valuation date (non-vested benefits are assumed to commence at age 60).

Projections of Employer Contributions and Funded Percentage

The 20-year projections of employer contributions and funded percentages displayed in Chart 17.5 are based on the following assumptions:

- All demographic assumptions will be met during the projection period, including the assumption that active members' pays increase in accordance with the pay increase assumption (see page 235). If the number of active members remains constant, projected total active member payroll will increase about 4.5% annually (2% annually for calendar years 2010-2014), the wage inflation assumption. For open divisions (an open division is open to newly hired employees), this projected payroll growth results in increasing employer contributions even when the employer contribution rate is stable or slowly declining.
- The actuarial value of assets will earn the assumed 8% return each year during the projection period (see **Comments on the Investment Markets on page 4**).
- There will be no benefit changes during the projection period.
- The employer contributions through January 1, 2011 are not affected, and are based on previous annual actuarial valuations.
- For open divisions (new hires are added to the division), the number of active members is assumed to remain constant. However, if an open division is linked to a division that will have no new hires (whose new hires enter the open division), the total number of active members in the linked divisions (combined) is assumed to remain constant. For closed divisions (no new hires), the number of active members is assumed to gradually decline to zero, based on the assumptions for retirement, disability, termination, and death.

The projected contribution amounts should not be used for short term budgeting purposes because the assumptions are designed to be a long term expectation of future events. These projections illustrate the long term pattern of employer contributions under current funding policies. A projection of contribution rates for budgeting purposes would require additional short-term actuarial analysis, which is beyond the scope of this report.

Most open division projections (an open division is open to newly hired employees) will show a very gradual change, up or down, in the funded percentage toward 100% funding. For divisions that are currently less than 100% funded, the reader may be surprised at how long it takes to approach 100% funding. This happens because the standard amortization period for unfunded accrued liabilities, after declining to 20 years in the 2017 annual actuarial valuations, will be reset each year thereafter to a new 20 year period. This results in more stable employer contribution rates, but also a very gradual approach to 100% funding. Additional employer contributions would accelerate the

funding progress.

A closed division (no new hires) that is not linked to an open division (see the next page for a discussion of linked divisions) and is less than 100% funded will have a projected employer contribution that increases each year for the first 11-12 years after closure. This results in a more rapid amortization of unfunded accrued liabilities and a more rapid increase in the division's funded percentage. This is necessary to ensure that the division has adequate assets to pay benefits. However, the closed division's funded percentage may start to decline several years after all the members have retired. Once the average age of the retiree-only division reaches the late 70's or older, the 5-year amortization period may result in insufficient assets to cover the pension payout. This issue was reviewed in the 2004-2008 study of MERS experience, and beginning with the December 31, 2011 valuation, a minimum contribution will become effective, based on cash flow needs. The projections in this report reflect the minimum contribution requirement, if applicable, in fiscal years starting in 2013 and later. This may cause the projection results to look quite different from the projection in last year's valuation.

A few open divisions will see a decline in the funded percentage. This is usually an open division with a very small number of active members (often only one) and a much larger number of retirees. Because the division is open to new hires, the standard amortization period is used. For many years this may result in a declining funded percentage, before the funded percentage begins to head up toward 100% funding. The minimum contribution requirement based on cash flow needs (see previous paragraph) will keep the funded percentage from going negative. However, such a division should be considered a candidate for either merging with a different division, or an accelerated funding schedule.

A division with no new hires that is linked to an open division within the same employee classification (with new hires – please refer to the next section on Linked Divisions) will typically show a projected funded percentage that declines and even becomes negative. This is an expected condition, because the standard open division amortization policy applies to a division with no new hires that is linked to an open division. The linked division with no new hires is allowed to share the assets of the linked open division. The division with no new hires alone will run out of assets; however, the combined linked divisions will not run out of assets and the combined funded percentage will head towards 100%. For a linked division the projections also show a dashed line that represents the combined projection of all the linked divisions.

A small number of divisions currently have negative assets, and a negative funded percentage. These are generally divisions for which many or most of the employees have been transferred to a

different division, with the bulk of the assets also being transferred to the other division. Negative assets means the division is temporarily borrowing from better funded divisions within the same municipality. The minimum contribution requirement based on cash flow needs will result in a positive funded percentage by 2014 or 2015. However such a division should be considered a candidate for either merging with a different division, or an accelerated funding schedule.

Some divisions are so well funded that no future employer contributions will be needed; assuming that there are no major changes in the covered participants, benefit provisions are not changed, and the actuarial assumptions are met. Assets substantially exceed present liabilities. The funded percentage will continue to increase during the projection period. Such a division may be a candidate for a reallocation of assets among other divisions, if appropriate.

For divisions that are affected by employer contribution rate caps, the projections of employer contributions in Chart 17.5 do not reflect the impact of the employer cap provision. Member contribution rates are assumed to remain constant at the rates shown in Table 1. The projected employer contribution rate is allowed to move up or down, as need, to adequately fund the benefit obligations. In other words, projection of the future impact of the employer cap provision is beyond the scope of the Chart 17.5 projections. Future annual actuarial valuation reports will, of course, reflect (in the results) the application of the then-current employer cap provision.

Linked Divisions

The closed division funding policy described at the bottom of page 243 was adopted by the Retirement Board (Amortization Policy for Closed Divisions Within Open Municipalities, as revised by the Retirement Board on March 11, 2009). The purpose is to ensure that a defined benefit (DB) division that is closed to new hires does not run out of money. Funding the unfunded liabilities over the MERS standard amortization period will likely deplete a closed division's assets before the death of the last participant in the division. Assets cannot be shared between the closed DB division and a defined contribution (DC) plan covering the new hires, or a non-MERS DB plan covering the new hires, even if the employees are part of the same employee classification (bargaining unit).

However, if the new hires are covered by a new tier of benefits in the MERS DB Plan (including the DB portion of the MERS Hybrid Plan), there can be a sharing of employer assets between the DB division with no new hires (with the old benefit structure) and the DB/Hybrid division covering the new hires within the same employee classification. The employer can avoid the required more rapid amortization of the unfunded liabilities by putting new hires into a MERS DB or MERS Hybrid division, instead of a DC plan or non-MERS DB plan.

If a division with no new hires is “linked” to an open MERS DB division, this is indicated in Table 1, in the footnote to Table 16, and in the projections in Chart 17.5. Both the linked divisions will use the standard open division funding policy.

ASSET VALUATION METHOD

The actuarial value of assets is determined on the basis of a method that calculates expected investment income at the valuation rate of return and adds a portion of the difference between the expected investment income and actual investment income earned on a market value basis. The difference in investment income between expected return and market return is recognized over a 10-year period at the rate of 10% per year. This asset valuation method was first adopted for the December 31, 2005 valuation, and is applied as follows:

Actuarial Value equals:

- (a) Actuarial value of assets from the previous actuarial valuation, plus
- (b) Aggregate employer and member contributions since the last valuation, minus
- (c) Benefit payments and refunds of member contributions since the last valuation, plus
- (d) Estimated investment income at the 8% valuation interest rate, plus
- (e) Portion of gain (loss) recognized in the current valuation.

For the above purpose, gain (loss) is defined as the excess during the period of the investment return on the market value of assets over the expected investment income. The portion recognized in the valuation is 10% of the current year's gain (loss) plus 10% of the gain (loss) from each of the 9 preceding years. The cumulative difference between the market value and valuation assets as of December 31, 2005 is recognized over 9 years.

During 2009, the approximate net investment return on average total assets at actuarial value (determined as the actuarial value of investment income divided by the average actuarial value of assets during the year) was 5.30%. The corresponding amounts for 2008, 2007, 2006, and 2005 were 4.73%, 8.12%, 8.14%, and 6.51%, respectively.

For the December 31, 2009 valuation, the actuarial value of assets is equal to 125.17% of market value (compared to 139.15%, 98.85%, 98.62%, and 102.71% in 2008, 2007, 2006, and 2005, respectively). This percentage is applied to each division's reported market value of assets to estimate the actuarial value of assets for the division. The chart on page 250 provides the details of the derivation of the actuarial value of assets for the retirement system in the aggregate.

The reader should note that, given that the actuarial value of assets is currently 25% higher than the market value, meeting the actuarial assumption in the next few years will require average annual market returns that substantially exceed the 8% investment return assumption.

Please see the Comments on the Investment Markets on page 4 .

Municipal Employees' Retirement System of Michigan
Derivation of Actuarial Value of Assets

Valuation Date December 31:	2001	2002	2003	2004	2005
1. Beginning of Year Assets					
a) Market Value	\$ 3,788,886,471	\$ 3,647,820,869	\$ 3,285,304,333	\$ 4,071,997,180	\$ 4,619,201,287
b) Valuation Assets	3,791,423,339	4,034,377,419	4,134,404,645	4,459,492,020	4,732,208,229
2. End of Year Market Value Assets	3,647,820,869	3,285,304,333	4,071,997,180	4,619,201,287	4,906,288,690
3. Net Additions to Market Value					
a) Net Contributions	154,103,475	167,427,558	223,450,393	223,057,268	277,589,524
b) Net Investment Income = (3d) - (3a) - (3c)	(93,269,286)	(324,926,459)	792,139,959	577,562,751	288,223,418
c) Benefit Payments	(201,899,791)	(205,017,635)	(228,897,505)	(253,415,912)	(278,725,539)
d) Total Additions to Market Value = (2) - (1a)	(141,065,602)	(362,516,536)	786,692,847	547,204,107	287,087,403
4. Average Valuation Assets = (1b) + .5x[(3a) + (3c)]	3,767,525,181	4,015,582,381	4,131,681,089	4,444,312,698	4,731,640,222
5. Expected Income at Valuation Rate = 8% x (4)	301,402,014	321,246,590	330,534,487	355,545,016	378,531,218
6. Gain (Loss) = (3b) - (5)	(394,671,300)	(646,173,049)	461,605,472	222,017,735	(90,307,800)
7. Phased-In Recognition of Investment Return					
a) Current Year: 0.2 x (6)	(78,934,260)	(129,234,610)		44,403,547	(18,061,560)
b) First Prior Year	(79,670,266)	(78,934,260)			44,403,547
c) Second Prior Year	63,981,441	(79,670,266)			
d) Third Prior Year	40,228,410	63,981,441			
e) Fourth Prior Year	43,743,057	40,228,408			
f) 1999-2003 Years Combined	N/A	N/A	0	(96,873,710)	(96,873,710)
g) Total Recognized Investment Gain (Loss)	(10,651,618)	(183,629,287)	0	(52,470,163)	(70,531,723)
8. Change in Valuation Assets (3a) + (3c) + (5) + (7g)	242,954,080	100,027,226	325,087,375	272,716,209	306,863,480
9. End of Year Assets					
a) Market Value = (2)	3,647,820,869	3,285,304,333	4,071,997,180	4,619,201,287	4,906,288,690
b) Valuation Assets = (1b) + (8)	4,034,377,419	4,134,404,645	4,459,492,020	4,732,208,229	5,039,071,709
c) Difference Between Market & Valuation Assets	(386,556,550)	(849,100,312)	(387,494,840)	(113,006,942)	(132,783,019)
10. Recognized Rate of Return = [(5) + (7g)] / (4)	7.72%	3.43%	8.00%	6.82%	6.51%
11. Market Rate of Return	(2.48%)	(8.95%)	24.13%	14.24%	6.24%
12. Valuation Asset Adjustment Factor = (9b) / (9a)	1.105969	1.258454	1.095161	1.024465	1.027064

Municipal Employees' Retirement System of Michigan
Derivation of Actuarial Value of Assets (cont.)

Valuation Date December 31:	2006	2007	2008	2009	2010
1. Beginning of Year Assets					
a) Market Value	\$ 4,906,288,690	\$ 5,590,042,317	6,071,046,914	4,512,260,955	
b) Valuation Assets	5,039,071,709	5,512,924,466	6,001,040,078	6,278,731,673	
2. End of Year Market Value Assets	5,590,042,317	6,071,046,914	4,512,260,955	5,276,645,338	
3. Net Additions to Market Value					
a) Net Contributions	371,505,157	386,942,952	374,214,134	413,354,720	
b) Net Investment Income = (3d) - (3a) - (3c)	622,409,716	442,377,206	(1,553,001,917)	771,066,207	
c) Benefit Payments	(310,161,246)	(348,315,561)	(379,998,176)	(420,036,544)	
d) Total Additions to Market Value = (2) - (1a)	683,753,627	481,004,597	(1,558,785,959)	764,384,383	
4. Average Valuation Assets =					
(1b) + .5x[(3a) + (3c)]	5,069,743,665	5,532,238,162	5,998,148,057	6,275,390,761	
5. Expected Income at Valuation Rate = 8% x (4)	405,579,493	442,579,053	479,851,845	502,031,261	
6. Gain (Loss) = (3b) - (5)	216,830,223	(201,847)	(2,032,853,762)	269,034,946	
7. Phased-In Recognition of Investment Return					
a) Current Year: 0.1 x (6)	21,683,022	(20,185)	(203,285,376)	26,903,495	
b) First Prior Year	(14,753,669)	21,683,022	(20,185)	(203,285,376)	26,903,495
c) Second Prior Year		(14,753,669)	21,683,022	(20,185)	(203,285,376)
d) Third Prior Year			(14,753,669)	21,683,022	(20,185)
e) Fourth Prior Year				(14,753,669)	21,683,022
f) Fifth Prior Year					(14,753,669)
g) Sixth Prior Year					
h) Seventh Prior Year					
i) Eighth Prior Year					
j) Ninth Prior Year					
k) Total Recognized Investment Gain (Loss)	6,929,353	6,909,168	(196,376,208)	(169,472,713)	(169,472,713)
8. Change in Valuation Assets					
(3a) + (3c) + (5) + (7k)	473,852,757	488,115,612	277,691,595	325,876,724	
9. End of Year Assets					
a) Market Value = (2)	5,590,042,317	6,071,046,914	4,512,260,955	5,276,645,338	
b) Valuation Assets = (1b) + (8)	5,512,924,466	6,001,040,078	6,278,731,673	6,604,608,397	
c) Difference Between Market & Valuation Assets	77,117,851	70,006,836	(1,766,470,718)	(1,327,963,059)	
10. Recognized Rate of Return = [(5) + (7k)] / (4)	8.14%	8.12%	4.73%	5.30%	
11. Market Rate of Return	12.61%	7.89%	(25.59%)	17.10%	
12. Valuation Asset Adjustment Factor = (9b) / (9a)	0.986204	0.988469	1.391482	1.251668	

Municipal Employees' Retirement System of Michigan
Derivation of Actuarial Value of Assets (cont.)

Valuation Date December 31:	2011	2012	2013	2014	2015
1. Beginning of Year Assets					
a) Market Value					
b) Valuation Assets					
2. End of Year Market Value Assets					
3. Net Additions to Market Value					
a) Net Contributions					
b) Net Investment Income = (3d) - (3a) - (3c)					
c) Benefit Payments					
d) Total Additions to Market Value = (2) - (1a)					
4. Average Valuation Assets = (1b) + .5x[(3a) + (3c)]					
5. Expected Income at Valuation Rate = 8% x (4)					
6. Gain (Loss) = (3b) - (5)					
7. Phased-In Recognition of Investment Return					
a) Current Year: 0.1 x (6)					
b) First Prior Year					
c) Second Prior Year	26,903,495				
d) Third Prior Year	(203,285,376)	26,903,495			
e) Fourth Prior Year	(20,185)	(203,285,376)	26,903,495		
f) Fifth Prior Year	21,683,022	(20,185)	(203,285,376)	26,903,495	
g) Sixth Prior Year	(14,753,669)	21,683,022	(20,185)	(203,285,376)	26,903,495
h) Seventh Prior Year		(14,753,669)	21,683,022	(20,185)	(203,285,376)
i) Eighth Prior Year			(14,753,669)	21,683,022	(20,185)
j) Ninth Prior Year				(14,753,667)	21,683,025
k) Total Recognized Investment Gain (Loss)	(169,472,713)	(169,472,713)	(169,472,713)	(169,472,711)	(154,719,041)
8. Change in Valuation Assets (3a) + (3c) + (5) + (7k)					
9. End of Year Assets					
a) Market Value = (2)					
b) Valuation Assets = (1b) + (8)					
c) Difference Between Market & Valuation Assets					
10. Recognized Rate of Return = [(5) + (7k)] / (4)					
11. Market Rate of Return					
12. Valuation Asset Adjustment Factor = (9b) / (9a)					



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MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF MICHIGAN

ANNUAL ACTUARIAL VALUATION REPORT

INGHAM COUNTY (3303)

DECEMBER 31, 2009