



**The Report of the
Forty-Seventh
Annual Actuarial Valuation
as of December 31, 1996**

**Covering the Participation of
Ingham County**

3303 in the

**MUNICIPAL EMPLOYEES
RETIREMENT SYSTEM
OF MICHIGAN**

Table 1
Ingham County (3303)
Benefit Provisions Evaluated and/or Considered

| Division Code | Valuation Division | Benefit Provisions | Member Contributions |
|----------------------|---------------------------|--|-----------------------------|
| 17 | ICEA PHN CN Nurses | C-2 (Base C-1 Old) E (1/1/94) F55 (15 Years) E-2 (07/01/95) | 5.07% |
| 18 | Court Profess'l ICEA | B-3 20 and Out F55 (15 Years) E (1/1/94) | 9.84% |
| 19 | Constitutional Official | B-3 F55 (15 Years) E (1/1/88, 1/1/94) | 7.0% |
| 20 | Sheriff - Sheriff | B-3 F55 (15 Years) E (1/1/88, 1/1/94) | 7.0% |
| 21 | Sheriff - FOP Non-Cmd | B-4 F55 (15 Years) F50 (25 Years) E (1/1/88, 1/1/94) | 6.55% |
| 40 | M.C.F. - ICEA III | C-2 (Base B-1) F55 (15 Years) E (1/1/95) | 3.0% |
| 41 | MCF Management | C-2 (Base B-1) F55 (15 Years) V-6 E (1/1/95) | 0.0% |
| 42 | M.C.F. - ICEA II | C-2 (Base B-1) FAC-3 F55 (15 Years) V-6 | 3.95% |
| 43 | M.C.F. - ICEA I | C-2 (Base B-1) F55 (15 Years) V-6 | 3.51% |
| 90 | Asst. Pros. Attorney | B-3 E (1/1/94) | 1.4% |
| 91 | Parks Union | B-3 | 0.0% |
| 92 | Parks Non-Union | B-4 F55 (25 Years) | 0.0% |

Table 7
Ingham County
Actuarial Accrued Liabilities and Valuation Assets December 31, 1996

| | Actuarial Accrued Liabilities | Valuation Assets | Percent Funded | Unfunded (Overfunded) Accrued Liabilities |
|---|-------------------------------------|---------------------|-------------------|--|
| Reserve for Employer Contributions: | | | | |
| General – Confidential | \$2,202,797 | \$1,025,401 | | \$1,177,396 |
| Sheriff – FOP Super. | 5,580,320 | 2,451,365 | | 3,128,955 |
| M.C.F. | 2,179,818 | 1,102,083 | | 1,077,735 |
| Judges,Ct Off,Res Clks | 592,296 | 369,427 | | 222,869 |
| General – Management | 8,479,021 | 4,459,840 | | 4,019,181 |
| General – Library | 1,054,032 | 569,194 | | 484,838 |
| Gen–ICEA/CO Profession | 5,626,053 | 2,717,388 | | 2,908,665 |
| General – OPEIU,Prob. | 3,478,382 | 2,106,378 | | 1,372,004 |
| General – TOPS,UAW | 14,801,672 | 7,976,411 | | 6,825,261 |
| Animal Control FOP | 420,866 | 244,219 | | 176,647 |
| General –Commissioners | 126,191 | 88,556 | | 37,635 |
| ICEA PHN CN Nurses | 3,178,085 | 1,824,706 | | 1,353,379 |
| Court Profess'l ICEA | 3,670,352 | 1,610,077 | | 2,060,275 |
| Constitutional Official | 445,581 | 407,228 | | 38,353 |
| Sheriff – Sheriff | 64,402 | 45,815 | | 18,587 |
| Sheriff – FOP Non–Cmd | 7,982,808 | 4,845,241 | | 3,137,567 |
| M.C.F. – ICEA III | 1,388,926 | 974,945 | | 413,981 |
| MCF Management | 369,214 | 109,035 | | 260,179 |
| M.C.F. – ICEA II | 162,827 | 45,926 | | 116,901 |
| M.C.F. – ICEA I | 600,167 | 110,934 | | 489,233 |
| Asst. Pros. Attorney | 2,489,897 | 1,556,013 | | 933,884 |
| Parks Union | 82,954 | 41,356 | | 41,598 |
| Parks Non–Union | 459,244 | 253,578 | | 205,666 |
| Totals | \$65,435,905 | \$34,935,117 | 53.4% | \$30,500,788 |
| Reserve for Employee Contributions | | | | |
| General – Confidential | \$265,348 | \$265,348 | | |
| Sheriff – FOP Super. | 679,701 | 679,701 | | |
| M.C.F. | 51,939 | 51,939 | | |
| Judges,Ct Off,Res Clks | 28,358 | 28,358 | | |
| General – Management | 924,745 | 924,745 | | |
| General – Library | 182,457 | 182,457 | | |
| Gen–ICEA/CO Profession | 454,835 | 454,835 | | |
| General – OPEIU,Prob. | 277,350 | 277,350 | | |
| General – TOPS,UAW | 1,276,423 | 1,276,423 | | |
| Animal Control FOP | 19,108 | 19,108 | | |
| General –Commissioners | 25,529 | 25,529 | | |
| ICEA PHN CN Nurses | 188,407 | 188,407 | | |
| Court Profess'l ICEA | 398,002 | 398,002 | | |
| Constitutional Official | 84,527 | 84,527 | | |
| Sheriff – Sheriff | 21,745 | 21,745 | | |
| Sheriff – FOP Non–Cmd | 1,546,441 | 1,546,441 | | |
| M.C.F. – ICEA III | 312,372 | 312,372 | | |
| MCF Management | 0 | 0 | | |
| M.C.F. – ICEA II | 13,553 | 13,553 | | |
| M.C.F. – ICEA I | 82,521 | 82,521 | | |
| Asst. Pros. Attorney | 78,970 | 78,970 | | |
| Parks Union | 3,018 | 3,018 | | |
| Parks Non–Union | 44,690 | 44,690 | | |
| Totals | \$6,960,039 | \$6,960,039 | 100.0% | \$0 |
| Reserve for Retired Benefit Payments | \$28,200,431 | \$28,200,431 | 100.0% | \$0 |
| Municipality Totals | \$100,596,375 | \$70,095,587 | 69.7% | \$30,500,788 |

The above valuation assets reflect year end reserve transfers required to make the reserve for retired benefit payments exactly 100% funded.

For 1996, valuation assets are equal to 1.0716 times book value

THE SEGAL COMPANY