



## City of Northville - Parks & Recreation Actuarial Valuation as of January 1, 2018

### Public Act 530 of 2016 - Compliance Guide

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#### Sec. 13(1)(d):

(i)	<b>Name of system</b>	City of Northville - Parks & Recreation
(ii)	<b>Names Investment fiduciaries</b>	Not provided
(iii)	<b>System's service providers</b>	Insurers: BCBS/BCN of Michigan, United American Investments: MERS Retiree Healthcare Funding Vehicle
(iv)	<b>System's assets and liabilities</b>	See Summary of Valuation Results, page 2
(v)	<b>System's funded ratio</b>	See Summary of Valuation Results, page 2
(vi)	<b>Investment performance, net of fees</b>	Most recent year is provided on page 3. For historical performance, contact investment advisors.
(vii)	<b>System admin &amp; invest expenses</b>	Non-investment expenses = 0.20% For investment expenses, contact investment advisors
(viii)	<b>System's budget</b>	Not applicable
(ix)	(A) Number of actives	See Participant Summary, page 12
	(B) Number of retirees/beneficiaries	See Participant Summary, page 12
	(C) Average annual retirement allowance	See Projected Retiree Benefit Payments, page 6 <i>Divide by number of retirees and spouses in Participant Summary</i>
	(D) Total annual retirement allowance	See Projected Retiree Benefit Payments, page 6
	(E) Valuation Payroll at Valuation Date	\$118,363
	(F) Normal Cost as a % of payroll	0.00%
	(G) ADC as a % of payroll	0.00%
	(H) Weighted average member contributions	Member premium cost sharing is described in the Plan Provisions beginning on page 11
	(I) Actuarial expected investment return	6.50%
	(J) Actuarial long-term inflation rate	2.50%
	(K) Asset smoothing method	None
	(L) Amortization Method	Not applicable
	(M) Actuarial Cost Method	Individual Entry Age Normal as a level percentage of payroll
	(N) Open or Closed membership	Closed
	(O) Healthcare inflation	See Actuarial Methods and Assumptions, beginning on page 13
(x)	<b>Travel report</b>	Not applicable

#### Sec. 20(h)(1):

(7)	If below 60% funded, actions taken to reduce the system's Unfunded Liability	Not applicable
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