



City of Northville Actuarial Valuation as of December 31, 2017

Public Act 530 of 2016 - Compliance Guide

Sec. 13(1)(d):

(i)	Name of system	City of Northville
(ii)	Names Investment fiduciaries	Not provided
(iii)	System's service providers	Insurers: BCBS/BCN of Michigan United American Investments: MERS Retiree Health Funding Vehicle (RHFV)
(iv)	System's assets and liabilities	See Summary of Valuation Results, page 2
(v)	System's funded ratio	See Summary of Valuation Results, page 2
(vi)	Investment performance, net of fees	Most recent year is provided on page 3. For historical performance, contact investment advisors.
(vii)	System admin & invest expenses	Non-investment expenses = 0.20% For investment expenses, contact investment advisors
(viii)	System's budget	Not applicable
(ix)		
	(A) Number of actives	See Participant Summary, page 13
	(B) Number of retirees/beneficiaries	See Participant Summary, page 13
	(C) Average annual retirement allowance	See Projected Retiree Benefit Payments, page 7 <i>Divide by number of retirees and spouses in Participant Summary</i>
	(D) Total annual retirement allowance	See Projected Retiree Benefit Payments, page 7
	(E) Valuation Payroll at Valuation Date	\$1,552,588
	(F) Normal Cost as a % of payroll	8.93%
	(G) ADC as a % of payroll	27.94%
	(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	Closed Level % of Pay amortization over 26 years
	(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 14
(x)	Travel report	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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