
<table>
<thead>
<tr>
<th>Line</th>
<th>Descriptive Information</th>
<th>Source of Data</th>
<th>System 1</th>
<th>System 2</th>
<th>System 3</th>
<th>System 4</th>
<th>System 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Is this a unit of the primary government (County, Township, City, Village)?</td>
<td>Calculated</td>
<td>NO</td>
<td>NO</td>
<td>NO</td>
<td>NO</td>
<td>NO</td>
</tr>
<tr>
<td>2</td>
<td>Provide the name of your retirement pension system</td>
<td>Calculated from above</td>
<td>MEERS (Municipal Employee Retirement)</td>
<td>MEERS (Municipal Employee Retirement)</td>
<td>MEERS (Municipal Employee Retirement)</td>
<td>MEERS (Municipal Employee Retirement)</td>
<td>MEERS (Municipal Employee Retirement)</td>
</tr>
<tr>
<td>3</td>
<td>Financial Information</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Enter the amount of assets reported in the financial statements, if not included in the pension plan assets</td>
<td>Most Recent Audit Report</td>
<td>5,050,807</td>
<td>5,050,807</td>
<td>5,050,807</td>
<td>5,050,807</td>
<td>5,050,807</td>
</tr>
<tr>
<td>5</td>
<td>Enter the amount of the liabilities reported in the financial statements, if not included in the pension plan liabilities</td>
<td>Most Recent Audit Report</td>
<td>6,591,030</td>
<td>6,591,030</td>
<td>6,591,030</td>
<td>6,591,030</td>
<td>6,591,030</td>
</tr>
<tr>
<td>6</td>
<td>Enter the funded ratio</td>
<td>Calculated</td>
<td>90.3%</td>
<td>90.3%</td>
<td>90.3%</td>
<td>90.3%</td>
<td>90.3%</td>
</tr>
<tr>
<td>7</td>
<td>Enter the Actuarially Determined Contribution (ADC)</td>
<td>Most Recent Audit Report</td>
<td>175,540</td>
<td>175,540</td>
<td>175,540</td>
<td>175,540</td>
<td>175,540</td>
</tr>
<tr>
<td>8</td>
<td>Enter the Governmental Fund Revenues</td>
<td>Most Recent Audit Report</td>
<td>5,978,429</td>
<td>5,978,429</td>
<td>5,978,429</td>
<td>5,978,429</td>
<td>5,978,429</td>
</tr>
<tr>
<td>9</td>
<td>All combined ADC/Governmental fund revenues</td>
<td>Calculated</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
<tr>
<td>10</td>
<td>Membership</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Enter the number of active members</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>38</td>
<td>38</td>
<td>38</td>
<td>38</td>
<td>38</td>
</tr>
<tr>
<td>12</td>
<td>Enter the number of inactive members</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>13</td>
<td>Enter the number of retirees and beneficiaries</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>8</td>
<td>8</td>
<td>8</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>14</td>
<td>Investment Performance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Enter the actual rate of return - prior 3-year period</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider</td>
<td>14.13%</td>
<td>14.13%</td>
<td>14.13%</td>
<td>14.13%</td>
<td>14.13%</td>
</tr>
<tr>
<td>16</td>
<td>Enter the actual rate of return - prior 5-year period</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider</td>
<td>9.96%</td>
<td>9.96%</td>
<td>9.96%</td>
<td>9.96%</td>
<td>9.96%</td>
</tr>
<tr>
<td>17</td>
<td>Enter the actual rate of return - prior 10-year period</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider</td>
<td>9.11%</td>
<td>9.11%</td>
<td>9.11%</td>
<td>9.11%</td>
<td>9.11%</td>
</tr>
<tr>
<td>18</td>
<td>Actuarial Assumptions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>Enter the actuarial assumed rate of investment return</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>7.00%</td>
<td>7.00%</td>
<td>7.00%</td>
<td>7.00%</td>
<td>7.00%</td>
</tr>
<tr>
<td>20</td>
<td>Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>Level Percent</td>
<td>Level Percent</td>
<td>Level Percent</td>
<td>Level Percent</td>
<td>Level Percent</td>
</tr>
<tr>
<td>21</td>
<td>Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>22</td>
<td>Is each division within the system closed to new employees?</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>23</td>
<td>Uniform Assumptions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>Enter the retirement pension system's actuarial value of assets using uniform assumptions</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>5,463,028</td>
<td>5,463,028</td>
<td>5,463,028</td>
<td>5,463,028</td>
<td>5,463,028</td>
</tr>
<tr>
<td>25</td>
<td>Enter the retirement pension system's actuarial accrued liabilities using uniform assumptions</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>6,999,052</td>
<td>6,999,052</td>
<td>6,999,052</td>
<td>6,999,052</td>
<td>6,999,052</td>
</tr>
<tr>
<td>26</td>
<td>Funded ratio using uniform assumptions</td>
<td>Calculated</td>
<td>78.1%</td>
<td>78.1%</td>
<td>78.1%</td>
<td>78.1%</td>
<td>78.1%</td>
</tr>
<tr>
<td>27</td>
<td>Enter the Actuarially Determined Contribution (ADC) using uniform assumptions</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>301,560</td>
<td>301,560</td>
<td>301,560</td>
<td>301,560</td>
<td>301,560</td>
</tr>
<tr>
<td>28</td>
<td>All combined ADC/Governmental fund revenues</td>
<td>Calculated</td>
<td>5.6%</td>
<td>5.6%</td>
<td>5.6%</td>
<td>5.6%</td>
<td>5.6%</td>
</tr>
</tbody>
</table>

Requirements (for your information, the following are requirements of F.A. 202 of 2017)
Local governments must post the current year report on their website or in a public place.
The local government must electronically submit the form to its governing body.
Local governments must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.
Local governments must have had an actuarial audit conducted by an actuary that is not the plan actuary or replace the plan actuary at least every 5 years.

By mailing this report to the Michigan Department of Treasury, the local government acknowledges that this report is complete and accurate in all known respects.

**Enter Local Government Name:** Rice Public Library
**Prep By:** DeeAnn White
**Unit:** 460
**Unit Name:** Rice
**Fiscal Year (Output year only, e.g. 2019-2022):**
**Contact Name (Chief Administrative Officer):** Kathy Chomですので
**CFO or designee:** Email Address: kchomので@ricepubliclibrary.org
**Contact Telephone Number:**

**OPFE System Name (not division):** 1

If your OPFE system is separated by divisions, you would only enter one system. For example, you could have different divisions of the same system for uniform and non-uniform employees. However, these would be only one system and should be reported as such on this form.

**OPFE System Name (not division):** 2

**OPFE System Name (not division):** 3

**OPFE System Name (not division):** 4

**OPFE System Name (not division):** 5

**Description/Information** | **Date of Data** | **System 1** | **System 2** | **System 3** | **System 4** | **System 5**
--- | --- | --- | --- | --- | --- | ---
1. | a. Is this a primary government? (County, Township, City, Village) | Calculated | NO | NO | NO | NO | NO
2. | b. Provide the name of your retirement health care system | Calculated from above | | | | | |
3. | c. Fiscal year | | | | | | |
4. | d. Employer identification number | | | | | | |
5. | e. OPFE system name | | | | | | |
6. | f. Employer identification number | | | | | | |
7. | g. In the financial statements, include an AOC calculated in compliance with numbered letter 2018-17 | | | | | | |
8. | h. governmental fund revenues | | | | | | |
9. | i. OPFE system name | | | | | | |
10. | j. Membership | | | | | | |
11. | k. Indicate number of active members | Actuarial funding valuation used in Most Recent Audit report | | | | |
12. | l. Indicate number of inactive members | Actuarial funding valuation used in Most Recent Audit report | | | | |
13. | m. Indicate number of retirees and beneficiaries | Actuarial funding valuation used in Most Recent Audit report | | | | |
14. | n. Provide the amount of premiums paid on behalf of the retirees | Most Recent Audit report or Accounting Records | | | | |
15. | o. Investment Returns | | | | | | |
16. | p. Enter actual rate of return - prior 5 year period | Actuarial funding valuation used in Most Recent Audit report or System Investment Provider | | | | |
17. | q. Enter actual rate of return - prior 5 year period | Actuarial funding valuation used in Most Recent Audit report or System Investment Provider | | | | |
18. | r. Enter actual rate of return - prior 5 year period | Actuarial funding valuation used in Most Recent Audit report or System Investment Provider | | | | |
19. | s. Actuarial Assumptions | | | | | | |
20. | t. Assume rate of investment return | Actuarial funding valuation used in Most Recent Audit report | | | | |
21. | u. Assume rate of investment return | Actuarial funding valuation used in Most Recent Audit report | | | | |
22. | v. Actuarial method used for funding the system's unfunded actuarial accrued liability, if any | Actuarial funding valuation used in Most Recent Audit report | | | | |
23. | w. Actuarial method used for funding the system's unfunded actuarial accrued liabilities, if any | Actuarial funding valuation used in Most Recent Audit report | | | | |
24. | x. Is each division within the system closed to new employees? | Actuarial funding valuation used in Most Recent Audit report | | | | |
25. | y. Health care inflation assumption for the next year | Actuarial funding valuation used in Most Recent Audit report | | | | |
26. | z. Health care inflation assumption - Long-Term Trend Rate | Actuarial funding valuation used in Most Recent Audit report | | | | |
27. | AA. Uniform Assumptions | | | | | | |
28. | BB. Enter retirement health care system's actuarial value of assets using uniform assumptions | Actuarial funding valuation used in Most Recent Audit report | | | | |
29. | CC. Enter retirement health care system's actuarial value of assets using uniform assumptions | Actuarial funding valuation used in Most Recent Audit report | | | | |
30. | DD. Enter uniform assumptions | | | | | | |
31. | EE. Actuarial Determination Contribution (AOC) using uniform assumptions | | | | | | |
32. | FF. All systems combined AOC/Governmental Fund Revenues | Calculated | | | | |
33. | GG. Summary Report | | | | | | |
34. | HH. Did the local government pay the retiree insurance premiums for the year? | Accounting Records | | | | |
35. | II. Did the local government pay the normal cost for employees hired after June 30, 2017? | Accounting Records | | | | |
36. | JJ. Does this system trigger "underfunded status" as defined by PA 202 of 2017? | Primary government triggers: Less than 40% funded AND greater than 12% AOC/Governmental fund revenues. Non-Primary government triggers: Less than 40% funded | NO | NO | NO | NO | NO

**Requirements:**
- Your report must be complete and accurate in all columns.
- You must submit this form to your local government by the end of the year.
- Your report must be available for public inspection.
- Your report must be available for public inspection for at least 10 years.

**Due Date:**
- Your report is due by the end of the year.
- Your report must be submitted to your local government by the end of the year.

**Contact:**
- For any questions, please email:
  - ComplianceReporting@Michigan.gov

**By submitting this report to the Michigan Department of Treasury, the local government acknowledges that this report is complete and accurate in all known respects.**