

City of Marysville
Employees Retirement System
Supplemental Actuarial Valuation as of June 30, 2019
Based on Uniform Assumptions
For Reporting Purposes Pursuant to P.A. 202

December 27, 2019

Mr. Michael Booth, Finance Director
City of Marysville
1111 Delaware Ave.
Marysville, MI 48040


Re: City of Marysville General City Employees Retirement System

This document contains actuarial information required for Plan reporting purposes pursuant to Public Act 202 of 2017, effective for the fiscal year ended June 30, 2019.

Respectfully submitted,



Denise M. Jones
Senior Consultant



Sandra W. Rodwan
Member, American Academy of Actuaries

City of Marysville Employees Retirement System
 PA 202 Actuarial Valuation
As of June 30, 2019

Michigan Public Act 202 of 2017 requires municipal retirement systems in the state to submit information concerning their actuarial accrued liabilities and funded status based on Uniform Assumptions. The information is to be furnished by the municipality on Form 5572.

The information in this report concerning the City of Marysville Employees Retirement System as of June 30, 2019 is based on the following assumptions, in compliance with the Uniform Assumptions pursuant to PA 202.

Uniform Assumptions Used

Investment Rate of Return	7.00%
Discount Rate	Blended Rate of 7.0% based on 7.00% for periods in which projected plan assets are sufficient to make Projected Benefit Payments and 3.0% for periods when projected assets are not sufficient to make projected benefit payments
Salary Increase	4.00%
Mortality Table	RP 2014
Amortization Period for Unfunded Actuarial Accrued Liability	20 years
Amortization Method	Level Percent of Payroll

The remaining actuarial assumptions are the same as those used for the annual actuarial valuation of the Retirement System as of June 30, 2019.

City of Marysville Employees Retirement System
PA 202 Actuarial Valuation
As of June 30, 2019

We have performed an actuarial valuation based on the Uniform Assumptions outlined on page 1 together with the assumptions concerning rates of withdrawal, retirement and disability used for the actuarial valuation of the Retirement System as of June 30, 2019. The valuation was based on the same data used for the actuarial valuation of the Retirement System as of June 30, 2019.

The results of the valuation based on the Uniform Assumptions to be used for PA 202 reporting on Form 5572 are as follows:

	PA 202 Information	Form 5572 Line
Actuarial Value of Assets	\$17,508,058	24
Actuarial accrued liabilities	\$29,476,548	25
Funded ratio	59.40%	26
Actuarially determined contribution	\$942,331	27