

MERS BENEFIT PROVISION SYSTEM
 BENEFIT PROVISIONS IN EFFECT AS OF
 11-01-2005

MUNICIPALITY-REPORTING UNIT-BARGAINING UNIT

6301 Pleasant Ridge, City of

R/U 01 City of Pleasant Ridge

6301BU01 Pleasant Rdg, City of-Garl Oth

Benefit B-1	1996-07-03
Benefit F55 (With 25 Years of Service)	1983-07-01
Benefit FAC-5 (5 Year Final Average Compensation)	1946-05-01
Covered by Act 88	1969-10-14
6 Year Vesting	1996-06-01
Member Contribution Rate 0%	1982-07-01
Fiscal Year - July	1946-05-01
Benefit E-2 Annual Increases for future retirees (1984-07-01)	

6301BU02 Pleasant Rdg, City of-Police

Benefit B-4	1998-07-01
Benefit Maximum 80% of FAC	1992-07-01
Benefit F50 (With 25 Years of Service)	1989-07-01
Benefit FAC-5 (5 Year Final Average Compensation)	1946-05-01
Covered by Act 88	1969-10-14
8 Year Vesting	2005-01-01
Member Contribution Rate 0%	1982-07-01
Fiscal Year - July	1946-05-01

6301BU10 Pleasant Rdg, City of-NonUnion

Benefit B-4	2001-04-01
Benefit Maximum 80% of FAC	2001-04-01
Benefit FAC-5 (5 Year Final Average Compensation)	1990-09-01
Covered by Act 88	1969-10-14
8 Year Vesting	1990-09-01
Member Contribution Rate 0%	1990-09-01
Fiscal Year - July	1990-09-01
Benefit E-2 Annual Increases for future retirees (1984-07-01)	

6301BU11 Pleasant Rdg, City of-City Mgr

Benefit B-4	2002-07-01
Benefit Maximum 80% of FAC	2002-07-01
Benefit F55 (With 15 Years of Service)	2002-07-01
Benefit FAC-5 (5 Year Final Average Compensation)	2002-07-01
Covered by Act 88	1969-10-14
8 Year Vesting	2002-07-01
Member Contribution Rate 0%	2002-07-01
Fiscal Year - July	2002-07-01
Benefit E-2 Annual Increases for future retirees (2002-07-01)	



Municipal Employees' Retirement System
of Michigan

City of Pleasant Ridge (6301)

in the

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
OF MICHIGAN

Annual Actuarial Valuation as of December 31, 2004





GABRIEL, ROEDER, SMITH & COMPANY

Consultants & Actuaries

One Towne Square • Suite 800 • Southfield, Michigan 48076 • 248-799-9000 • 800-521-0498 • fax 248-799-9020

May 17, 2005

The Retirement Board
Municipal Employees' Retirement System of Michigan

Ladies and Gentlemen:

This report presents the results of the Annual Actuarial Valuation, prepared as of December 31, 2004. The report includes the determination of liabilities and contribution rates resulting from the participation of City of Pleasant Ridge in the Municipal Employees' Retirement System of Michigan ("MERS").

MERS is an agent multiple-employer public employee pension plan and is a tax-qualified plan under section 401(a) of the Internal Revenue Code. MERS is an independent non-profit corporation pursuant to Public Act 220 of 1996, and is an instrumentality of the participating municipalities and courts. City of Pleasant Ridge is responsible for the employer contributions needed to provide MERS benefits for its employees and former employees under the Michigan Constitution and the MERS Plan Document.

There are no material changes in actuarial assumptions or methods reflected in this valuation, with the following exception:

- For this annual actuarial valuation, the Retirement Board adopted several changes in actuarial assumptions and methods. Please refer to page 38 for an explanation of the Board's action.

The valuation utilized information furnished by the MERS administrative staff concerning Retirement System benefits, financial transactions, and individual member information. Data was checked for consistency with the prior year, but was not otherwise audited by us.

To the best of our knowledge, this report is complete and accurate and was made in accordance with generally recognized actuarial methods in compliance with Act No. 220 of the Public Acts of 1996, as amended, and the MERS Plan Document as revised. The actuarial assumptions used for this valuation produce results that we believe are reasonable. The Retirement Board of the Municipal Employees' Retirement System of Michigan confirms that the System provides for payment of the required employer contribution as described in Section 20m of Act No. 314 of 1965 (MCL 38.1140m).

Please contact Laura Kramer at MERS if you would like to receive future annual valuations in electronic format, instead of a printed report (800-767-6377; LKramer@mersofmich.com).

Sincerely,

GABRIEL, ROEDER, SMITH & COMPANY

Alan Sonnanstine, MAAA, ASA

Cathy Nagy, MAAA, FSA

Jim Koss, MAAA, ASA

TABLE OF CONTENTS

		Page
	Executive Summary	2
Table 1	Benefit Provisions Evaluated and/or Considered	4
Table 2	Membership Summary	5
Table 3	Active Members in the Valuation - Comparative Schedule	6
Table 4	Flow of Active Membership	6
Table 5	Vested Former Members in the Valuation - Comparative Schedule	7
Table 6	Flow of Vested Former Members	7
Table 7	Retirees and Beneficiaries in the Valuation - Comparative Schedule	8
Table 8	Flow of Retirees and Beneficiaries	8
Table 9	Retirees and Beneficiaries on the Rolls - by Type of Benefit	9
Table 10	Reported Assets (Market Value)	10
Table 11	Flow of Valuation Assets (Actuarial Value)	11
Table 12	Termination Liabilities and Present Value of Accrued Benefits	12
Table 13	Actuarial Accrued Liabilities and Valuation Assets	13
Table 14	Actuarial Accrued Liabilities - Comparative Schedule	15
Table 15	Computed Employer Contributions to the Retirement System	16
Table 16	Computed Employer Contributions by Division	17
Table 17	Computed Contributions - Comparative Statement by Division	18
Table 18	Flow of Active Membership by Division	19
Table 19	Flow of Vested Former Members by Division	19
Table 20	Flow of Retirees and Beneficiaries by Division	19
Table 21	Flow of Valuation Assets (Actuarial Value) by Division	20
Table 22	Actuarial Accrued Liabilities - Comparative Schedule by Division	20
Table 23	GASB 25 and GASB 27 Information	33
Table 24	Development of Projected Unfunded Accrued Liability	34
Table 25	Benefit Provision History	35
Appendix	Summary of MERS Provisions, Methods and Assumptions	37
	Introduction	38
	Summary of Plan Provisions	39
	Actuarial Assumptions	46
	Actuarial Funding Method	54
	Asset Valuation Method	57

City of Pleasant Ridge (6301)

Executive Summary

Required Employer Contributions

The computed minimum required employer contributions to the retirement system for the fiscal years beginning July 1, 2006 (2004 Valuation) and July 1, 2005 (2003 Valuation) are as follows:

Division	Minimum Required Monthly Employer Contributions @			
	Percentage of Payroll		\$ Based on Valuation Payroll	
	2004 Valuation	2003 Valuation	2004 Valuation	2003 Valuation
01 - Gnrl Oth #	-%	-%	\$1,159	\$872
02 - Police	16.14%	13.87%	5,629	4,275
10 - NonUnion	12.88%	13.19%	2,056	1,676
11 - City Mgr	21.73%	24.11%	1,229	1,338
Total Municipality			\$10,073	\$8,161

@ The above employer contribution requirements are in addition to the member contributions, if any, shown in Table 1.

This division is closed to new hires. Invoices will be based on the dollar contribution amounts shown in this table.

For additional details see Table 15.

It is important to note that the contribution rates shown above are not expected to remain at present levels indefinitely. If future experience were to match the valuation assumptions exactly, the computed employer rates would trend over time toward the long-term cost of system benefits, known as the Normal Cost (see Table 15). Prospective benefit changes as well as Retirement System gains and losses will also affect future contribution rates.

Contribution rates will change from one year to the next as a result of changes in benefit provisions, changes in the actuarial assumptions, and experience of the plan (investment experience and demographic experience).

The 2004 valuation reflects several changes in assumptions and methods (please refer to page 38). The effects of the changes are shown in the note below Table 16 for each division. For benefit provision changes see Table 1.

City of Pleasant Ridge (6301)
Executive Summary (continued)

2004 System Experience

Calendar year 2004 saw an asset return reminiscent of the bull market of the late 1990's. MERS system assets returned more than 14% on a market value basis. The combined 2003 and 2004 favorable experience has nearly, but not entirely, made up for the unfavorable financial markets of 2000-2002. Based on the smoothed Actuarial Value of Assets, the recognized rate of investment return was a bit shy of the 8% actuarial assumption, for MERS overall. On average this will result in modest increases in computed employer contributions.

The reader should note that, given that the actuarial value of assets is currently 2% higher than the market value, meeting the actuarial assumption will require average future market returns that slightly exceed the 8% investment return assumption.

Demographic experience varied by division. This reflects what actually happened to participants (active members, retirees, and vested former members) compared to what was projected by the actuarial assumptions.

2004 Funded Position

The ratio of the Valuation Assets to the Actuarial Accrued Liability for City of Pleasant Ridge in aggregate is 73% ; last year's ratio was 77%.

City of Pleasant Ridge (6301)

Table 1

Benefit Provisions Evaluated and/or Considered

Division	2004 Valuation	2003 Valuation
1 - Gnrl Oth #	B-1 Normal Ret Age: 60 V-6 F55(25) FAC-5 E-2 (2.5%) (07/01/1984) 0.00% Member Contrib. Act 88 Election (10/14/1969)	B-1 Normal Ret Age: 60 V-6 F55(25) FAC-5 E-2 (2.5%) (07/01/1984) 0.00% Member Contrib. Act 88 Election (10/14/1969)
2 - Police	B-4 - 80% Max Normal Ret Age: 60 V-10 F50(25) FAC-5 0.00% Member Contrib. Act 88 Election (10/14/1969)	B-4 - 80% Max Normal Ret Age: 60 V-10 F50(25) FAC-5 0.00% Member Contrib. Act 88 Election (10/14/1969)
10 - NonUnion	B-4 - 80% Max Normal Ret Age: 60 V-8 FAC-5 E-2 (2.5%) (07/01/1984) 0.00% Member Contrib. Act 88 Election (10/14/1969)	B-4 - 80% Max Normal Ret Age: 60 V-8 FAC-5 E-2 (2.5%) (07/01/1984) 0.00% Member Contrib. Act 88 Election (10/14/1969)
11 - City Mgr	B-4 - 80% Max Normal Ret Age: 60 V-8 F55(15) FAC-5 E-2 (2.5%) (07/01/2002) 0.00% Member Contrib. Act 88 Election (10/14/1969)	B-4 - 80% Max Normal Ret Age: 60 V-8 F55(15) FAC-5 E-2 (2.5%) (07/01/2002) 0.00% Member Contrib. Act 88 Election (10/14/1969)

This division is closed to new hires. Please refer to the Amortization of Unfunded Actuarial Accrued Liability on page 55.

City of Pleasant Ridge (6301)

Table 2

Membership Summary

Division	2004 Valuation		2003 Valuation	
	Number	Annual Payroll*	Number	Annual Payroll*
1 - Gnrl Oth				
Active Members	0	0	0	0
Vested Former Members	6	28,869	7	33,564
Retirees and Beneficiaries	6	65,435	6	64,446
2 - Police				
Active Members	7	\$418,485	7	\$369,875
Vested Former Members	3	20,460	3	20,460
Retirees and Beneficiaries	6	111,527	6	111,527
10 - NonUnion				
Active Members	5	\$191,513	4	\$152,471
Vested Former Members	3	14,838	3	14,838
Retirees and Beneficiaries	1	3,447	1	3,384
11 - City Mgr				
Active Members	1	\$67,851	1	\$66,606
Vested Former Members	0	0	0	0
Retirees and Beneficiaries	0	0	0	0
Total Municipality				
Active Members	13	\$677,849	12	\$588,952
Vested Former Members	12	64,167	13	68,862
Retirees and Beneficiaries	13	180,409	13	179,357
Total Participants	38		38	

* Annual payroll for active members; annual deferred benefits payable for vested former members; annual benefits being paid for retirees and beneficiaries.

City of Pleasant Ridge (6301)

Table 3

Active Members in the Valuation - Comparative Schedule

Valuation Date 12/31	Number	Annual Payroll	Average Pay		Average Age	Average Benefit Service	Average Vesting Service
			Annual \$	% Increase			
1994	17	\$ 603,969	\$ 35,527	3.4%	39.5	11.2	
1995	16	579,256	36,203	1.9	39.9	11.6	
1996	16	524,684	32,792	(9.4)	39.4	10.6	
1997	11	472,880	42,989	31.1	41.4	11.6	
1998	10	443,029	44,302	3.1	40.3	11.8	
1999	11	488,515	44,410	0.2	39.7	11.7	
2000	10	484,025	48,402	9.0	42.2	11.7	
2001	11	498,462	45,315	(6.4)	37.9	8.8	8.8
2002	11	523,352	47,577	5.0	38.9	9.9	9.9
2003	12	588,952	49,079	3.2	41.4	10.1	10.1
2004	13	677,849	52,142	6.2	41.5	10.3	10.3

Table 4

Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Net Transfers	New Member	End of Year
				Vested	Non-Vested			
2001	(1)			(1)				
2002							3	11
2003							1	11
2004							1	12
							1	13

City of Pleasant Ridge (6301)

Table 5

Vested Former Members in the Valuation - Comparative Schedule

Valuation Date 12/31	Number	Annual Deferred Benefits	Average Age	Average Benefit Service	Average Vesting Service
1994	1	\$			
1995	1				
1996	1				
1997	1				
1998	11				
1999	11				
2000	13				
2001	12	66,858	43.5	8.8	10.9
2002	12	67,285	44.5	8.8	11.0
2003	13	68,862	45.9	8.6	11.6
2004	12	64,167	46.9	8.7	12.4

Table 6

Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Net Transfers	New	End of Year
2001				(2)		1	12
2002							12
2003						1	13
2004				(1)			12

City of Pleasant Ridge (6301)

Table 7

Retirees and Beneficiaries in the Valuation - Comparative Schedule

Valuation Date 12/31	Retirees		Beneficiaries		Total Recipients		No. of Actives per Recip.	Benefits As % of Active Payroll
	Number	Annual Benefits	Number	Annual Benefits	Number	Annual Benefits		
1994		\$		\$	17	\$ 155,499	1.0	25.7%
1995					16	141,666	1.0	24.5
1996					17	159,754	0.9	30.4
1997					15	155,061	0.7	32.8
1998					14	150,264	0.7	33.9
1999					14	151,319	0.8	31.0
2000					13	147,552	0.8	30.5
2001	11	168,452	2	8,793	13	177,245	0.8	35.6
2002	11	169,508	2	8,793	13	178,301	0.8	34.1
2003	11	170,564	2	8,793	13	179,357	0.9	30.5
2004	11	171,616	2	8,793	13	180,409	1.0	26.6

Table 8

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust. *	Number	Annual Benefits	Benefit Adjust. #	Number	Annual Benefits
1994		\$ 629	\$		\$	\$	17	\$ 155,499
1995		629		(1)	(14,462)		16	141,666
1996	1	18,088					17	159,754
1997		1,055		(2)	(5,748)		15	155,061
1998		1,055		(1)	(5,853)		14	150,264
1999		1,055					14	151,319
2000		1,055		(1)	(4,822)		13	147,552
2001	2	41,941	1,055	(2)	(13,303)		13	177,245
2002			1,056				13	178,301
2003			1,056				13	179,357
2004			1,052				13	180,409

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

City of Pleasant Ridge (6301)

Table 9

Retirees and Beneficiaries on the Rolls as of December 31, 2004

Distribution by Type of Benefit Being Paid

Benefits Being Paid to:	Annual Benefits	
	Number	Amount
Age and service retirants	10	\$162,314
Non-duty disability retirants	0	0
Duty disability retirants	1	9,302
Beneficiaries of deceased retirants	2	8,793
Beneficiaries of deceased members:		
Non-duty death	0	0
Duty death	0	0
Total Benefits Being Paid	13	\$180,409

City of Pleasant Ridge (6301)

Table 11

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Net Transfers	Balance
	Employer	Member					
2001	\$ 45,491	\$ 0	\$ 170,226	\$ (172,528)	\$ (96,713)	\$ 0	\$ 2,549,981
2002	38,951	0	57,817	(177,246)	0	0	2,469,503
2003	60,484	0	166,145	(178,301)	0	0	2,517,831
2004	88,758	0	163,061	(177,870)	0	0	2,591,780

City of Pleasant Ridge (6301)

Table 12

Termination Liability and Present Value of Accrued Benefits as of December 31, 2004

Termination Liability*	Division	PVAB* Present Value of Accrued Benefits	Valuation Assets	PVAB Percent Funded	Unfunded (Overfunded) PVAB
\$ 0 113,109 518,775 0 \$ 631,884	01 - Gnrl Oth Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 0 113,109 518,775 0 \$ 631,884	\$ 417,846	66.1%	\$ 214,038
\$ 1,007,419 83,767 1,103,945 0 \$ 2,195,131	02 - Police Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 799,212 83,767 1,103,945 0 \$ 1,986,924	\$ 1,887,326	95.0%	\$ 99,598
\$ 0 58,713 20,247 0 \$ 78,960	10 - NonUnion Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 26,454 58,713 20,247 0 \$ 105,414	\$ 114,126	108.3%	\$ (8,712)
\$ 296,405 0 0 0 \$ 296,405	11 - City Mgr Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 214,857 0 0 0 \$ 214,857	\$ 172,482	80.3%	\$ 42,375
\$ 1,303,824 255,589 1,642,967 0 \$ 3,202,380	Total Municipality Active Members Vested Former Members Retirees and Beneficiaries Pending Refunds Total	\$ 1,040,523 255,589 1,642,967 0 \$ 2,939,079	\$ 2,591,780	88.2%	\$ 347,299

* The Termination Liability represents the present value of benefits payable in the event that all active members terminate employment on December 31, 2004, based upon the valuation interest and mortality assumptions. The present value of accrued benefits (PVAB) includes vested and non-vested benefits accrued as of December 31, 2004. For a non-vested active member, the PVAB represents the present value of the non-vested accrued benefit, and may exceed the Termination Liability which represents for that member only the member's accumulated contributions, if any. For some vested active members the Termination Liability may exceed the PVAB, because the Termination Liability assumes that members retire at the earliest possible age for commencement of unreduced deferred benefits, whereas the PVAB assumes continued employment based on actuarial assumptions for retirement, death, disability and withdrawal. Pending refunds represent expected refunds of accumulated member contributions to persons who have terminated membership before becoming eligible for pension benefits.

City of Pleasant Ridge (6301)

Table 13

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2004

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
01 - Gnrl Oth				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 0	\$ 0	0.0%	\$ 0
Vested Former Members	109,381	0	0.0	109,381
Retirees and Beneficiaries	<u>518,775</u>	<u>414,118</u>	79.8	<u>104,657</u>
Total	\$ 628,156	\$ 414,118	65.9%	\$ 214,038
Reserve for Employee Contributions				
Active Members	\$ 0	\$ 0		
Vested Former Members	3,728	3,728		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 3,728	\$ 3,728	100.0%	\$ 0
Division Total	\$ 631,884	\$ 417,846	66.1%	\$ 214,038
02 - Police				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 1,255,237	\$ 680,934	54.2%	\$ 574,303
Vested Former Members	83,767	83,767	100.0	0
Retirees and Beneficiaries	<u>1,103,945</u>	<u>1,103,945</u>	100.0	<u>0</u>
Total	\$ 2,442,949	\$ 1,868,646	76.5%	\$ 574,303
Reserve for Employee Contributions				
Active Members	\$ 18,680	\$ 18,680		
Vested Former Members	0	0		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 18,680	\$ 18,680	100.0%	\$ 0
Division Total	\$ 2,461,629	\$ 1,887,326	76.7%	\$ 574,303
10 - NonUnion				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 106,703	\$ 35,166	33.0%	\$ 71,537
Vested Former Members	58,713	58,713	100.0	0
Retirees and Beneficiaries	<u>20,247</u>	<u>20,247</u>	100.0	<u>0</u>
Total	\$ 185,663	\$ 114,126	61.5%	\$ 71,537
Reserve for Employee Contributions				
Active Members	\$ 0	\$ 0		
Vested Former Members	0	0		
Pending Refunds	<u>0</u>	<u>0</u>		
Total	\$ 0	\$ 0	0.0%	\$ 0
Division Total	\$ 185,663	\$ 114,126	61.5%	\$ 71,537

City of Pleasant Ridge (6301)

Table 13 (continued)

Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2004

Division	Actuarial Accrued Liabilities	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
11 - City Mgr				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 280,448	\$ 172,482	61.5%	\$ 107,966
Vested Former Members	0	0	0.0	0
Retirees and Beneficiaries	0	0	0.0	0
Total	\$ 280,448	\$ 172,482	61.5%	\$ 107,966
Reserve for Employee Contributions				
Active Members	\$ 0	\$ 0		
Vested Former Members	0	0		
Pending Refunds	0	0		
Total	\$ 0	\$ 0	0.0%	\$ 0
Division Total	\$ 280,448	\$ 172,482	61.5%	\$ 107,966
Municipality Totals				
Reserve for Employer Contributions and Benefit Payments				
Active Members	\$ 1,642,388	\$ 888,582	54.1%	\$ 753,806
Vested Former Members	251,861	142,480	56.6	109,381
Retirees and Beneficiaries	<u>1,642,967</u>	<u>1,538,310</u>	93.6	<u>104,657</u>
Total	\$ 3,537,216	\$ 2,569,372	72.6%	\$ 967,844
Reserve for Employee Contributions				
Active Members	\$ 18,680	\$ 18,680		
Vested Former Members	3,728	3,728		
Pending Refunds	0	0		
Total	\$ 22,408	\$ 22,408	100.0%	\$ 0
Municipality Total	\$ 3,559,624	\$ 2,591,780	72.8%	\$ 967,844

City of Pleasant Ridge (6301)

Table 14

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
1990	\$ 1,659,934	\$ 1,655,415	100%	\$ 4,519	1%
1991	1,740,847	1,720,612	99	20,235	4
1992	1,854,573	1,774,418	96	80,155	13
1993	2,178,546	1,817,009	83	361,537	62
1994	2,302,979	1,813,034	79	489,945	81
1995	2,202,291	1,888,222	86	314,069	54
1996	2,297,473	1,964,031	85	333,442	64
1997	2,259,605	2,066,573	91	193,032	41
1998	2,437,936	2,226,720	91	211,216	48
1999	2,592,649	2,458,093	95	134,556	28
2000	2,694,694	2,603,504	97	91,190	19
2001	2,926,263	2,549,981	87	376,282	75
2002	3,041,853	2,469,503	81	572,350	109
2003	3,259,096	2,517,831	77	741,265	126
2004	3,559,624	2,591,780	73	967,844	143

Notes: Actuarial assumptions were revised for the 1993, 1997, 2000, and 2004 actuarial valuations. The funding method was changed to entry age normal for the 1993 valuation.

City of Pleasant Ridge (6301)

Table 15

**Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning July 1, 2006**

Division	Employer Contributions @		
	Normal Cost	Unfunded Accrued Liability #	Total Required Employer Contribution
Percentage of Payroll			
01 - Gnrl Oth &	-%	-%	-%
02 - Police	9.06%	7.08%	16.14%
10 - NonUnion	11.09%	1.79%	12.88%
11 - City Mgr	13.97%	7.76%	21.73%
Estimated Monthly Contribution*			
01 - Gnrl Oth	\$ 0	\$ 1,159	\$ 1,159
02 - Police	3,160	2,469	5,629
10 - NonUnion	1,770	286	2,056
11 - City Mgr	790	439	1,229
Total Municipality	\$ 5,720	\$ 4,353	\$ 10,073
Estimated Annual Contribution*			
Total Municipality	\$ 68,640	\$ 52,236	\$ 120,876

@ The above Employer contribution requirements are in addition to the Member contributions, if any, shown in Table 1.

* Based on Valuation Payroll. For divisions that are open to new hires, actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher). For divisions that are closed to new hires, invoices will be based on the above dollar amounts.

The amortization method and period are described in Table 16 for each division.

& This division is closed to new hires. Invoices will be based on the dollar contribution amounts shown in this table.

City of Pleasant Ridge (6301)

Division 01 - Gnrl Oth

Table 16A

**Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning July 1, 2006**

Contribution for	Employer Contribution @
	Estimated Monthly Dollar Contribution *
Normal Cost (in addition to member contributions)	\$0
Amortization of Unfunded Accrued Liability (24 years) ^	<u>1,159</u> ^
Total Long Term Contribution	1,159
Overfunding Credit #	<u>0</u>
Total Contribution	\$1,159 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay.

* Invoices will be based on this dollar amount.

Only applies if assets exceed accrued liabilities.

^ This division is closed to new hires. This line displays the amortization funding requirement, and is based on a 24 year amortization (payments increase 4.5% per year). However, for reporting and disclosure purposes under Statement Nos. 25 and 27 of the Governmental Accounting Standards Board, the annual required contribution (ARC) is based on a 30 year level dollar amortization (the annual amortization payment is \$19,296 and the ARC is \$19,296).

Note: Changes in actuarial assumptions and methods were reflected in the December 31, 2004 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$16,263
Increase in Computed Long Term Employer Contribution	
Monthly Normal Cost:	\$0
Monthly Amortization Payment:	\$143
Monthly Total:	\$143

City of Pleasant Ridge (6301)

Division 01 - Gnrl Oth

Table 17A

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1990	5	\$ 129,839	8.60%	2.60%
1991	8	186,934	8.70	2.80
1992	6	181,228	9.50	3.60
1993	6	186,908	6.72	3.36
1994	6	196,933	7.75	5.43
1995	6	195,474	8.37	7.53
1996	5	95,528	14.72	14.72
1997	0	0	-	-
1998	0	0	-	-
1999	0	0	-	-
2000	0	0	-	-
2001	0	0	-	-
2002	0	0	-	-
2003	0	0	-	-
2004	0	0	\$ 1,159 #	\$ 1,159 #

Beginning in the 2004 valuation, a monthly dollar contribution is shown for divisions that are closed to new hires.

Notes: Actuarial assumptions were revised for the 1993 valuation.
 Adoption of Benefits F55 (25 years) and V-6 reflected in 1996 valuation.
 Actuarial assumptions were revised for the 1997 valuation.
 Actuarial assumptions were revised for the 2000 valuation.
 Actuarial assumptions were revised for the 2004 valuation.

Up to 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

City of Pleasant Ridge (6301)

Division 01 - Gnrl Oth

Table 18A

Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001									
2002									0
2003									0
2004									0

Table 19A

Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001								
2002								6
2003								6
2004				(1)			1	7
								6

Table 20A

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$ 991	(1)	\$ (1,484)	\$	6	\$ 62,462
2002			992				6	63,454
2003			992				6	64,446
2004			989				6	65,435

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

City of Pleasant Ridge (6301)

Division 01 - Gnrl Oth

Table 21A

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 4,440	\$ 0	\$ 36,971	\$ (62,336)	\$ 0	\$ 0	\$ 0	\$ 544,464
2002	3,011	0	4,831	(62,462)	0	0	0	489,844
2003	2,814	0	22,886	(63,453)	0	(447)	447	452,091
2004	5,610	0	24,590	(64,445)	0	0	0	417,846

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities.

Table 22A

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 616,715	\$ 544,464	88%	\$ 72,251	%
2002	621,241	489,844	79	131,397	
2003	630,846	452,091	72	178,755	
2004	631,884	417,846	66	214,038	

City of Pleasant Ridge (6301)

Division 02 - Police

Table 16B

**Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning July 1, 2006**

Contribution for	Employer Contribution @	
	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Normal Cost (in addition to member contributions)	9.06%	\$3,160
Amortization of Unfunded Accrued Liability (30 years)	<u>7.08</u>	<u>2,469</u>
Total Long Term Contribution	16.14	5,629
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Contribution	16.14%	\$5,629 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 30 year amortization) will decrease/increase by 0.85% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if assets exceed accrued liabilities.

Note: Changes in actuarial assumptions and methods were reflected in the December 31, 2004 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$43,297
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.69%
Amortization Payment:	0.27%
Total:	0.96%

City of Pleasant Ridge (6301)

Division 02 - Police

Table 17B

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1990	7	\$ 239,534	12.50%	3.80%
1991	8	263,670	12.50	4.00
1992	9	316,141	14.30	5.40
1993	7	270,045	8.42	4.21
1994	7	277,554	9.57	6.70
1995	7	285,512	7.74	6.97
1996	8	329,967	7.54	7.54
1997	8	365,057	6.71	6.71
1998	7	341,346	5.64	5.64
1999	7	338,538	5.21	5.21
2000	6	326,534	5.68	5.68
2001	7	340,885	11.43	8.88
2002	7	354,738	12.84	11.56
2003	7	369,875	13.87	13.87
2004	7	418,485	16.14	16.14

Notes: Adoption of Benefit B-3 reflected in 1992 valuation.
 Actuarial assumptions were revised for the 1993 valuation.
 Actuarial assumptions were revised for the 1997 valuation.
 Adoption of Benefit B-4 reflected in 1999 valuation.
 Actuarial assumptions were revised for the 2000 valuation.
 Actuarial assumptions were revised for the 2004 valuation.

Up to 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

City of Pleasant Ridge (6301)

Division 02 - Police

Table 18B

Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001	(1)							2	7
2002									7
2003									7
2004									7

Table 19B

Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001				(1)				3
2002								3
2003								3
2004								3

Table 20B

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001	2	\$ 41,941	\$	(1)	\$ (11,819)	\$	6	\$ 111,527
2002							6	111,527
2003							6	111,527
2004							6	111,527

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

City of Pleasant Ridge (6301)

Division 02 - Police

Table 21B

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2002	19,320	0	43,822	(111,528)	0	0	0	1,799,450
2003	27,081	0	122,228	(111,528)	0	0	0	1,837,231
2004	42,608	0	119,015	(111,528)	0	0	0	1,887,326

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities.

Table 22B

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 2,031,616	\$ 1,847,836	91%	\$ 183,780	54%
2002	2,094,562	1,799,450	86	295,112	83
2003	2,216,103	1,837,231	83	378,872	102
2004	2,461,629	1,887,326	77	574,303	137

City of Pleasant Ridge (6301)

Division 10 - NonUnion

Table 16C

**Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning July 1, 2006**

Contribution for	Employer Contribution @	
	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Normal Cost (in addition to member contributions)	11.09%	\$1,770
Amortization of Unfunded Accrued Liability (30 years)	<u>1.79</u>	<u>286</u>
Total Long Term Contribution	12.88	2,056
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Contribution	12.88%	\$2,056 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 30 year amortization) will decrease/increase by 0.87% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if assets exceed accrued liabilities.

Note: Changes in actuarial assumptions and methods were reflected in the December 31, 2004 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$929
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	0.23%
Amortization Payment:	(0.19)%
Total:	0.04%

City of Pleasant Ridge (6301)

Division 10 - NonUnion

Table 17C

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution	
	Number	Annual Payroll	Regular Contribution	Minimum Required Contribution
1990	4	\$ 98,896	9.10%	2.70%
1991	4	119,300	9.60	3.10
1992	4	124,119	10.10	3.80
1993	4	127,137	7.35	3.68
1994	4	129,482	7.83	5.48
1995	3	98,270	3.76	3.38
1996	3	99,189	3.73	3.73
1997	3	107,823	3.50	3.50
1998	3	101,683	7.48	7.48
1999	4	149,977	6.59	6.59
2000	4	157,491	8.82	8.81
2001	4	157,577	15.06	14.00
2002	4	168,614	15.67	15.14
2003	4	152,471	13.19	13.19
2004	5	191,513	12.88	12.88

Notes: Adoption of Benefit V-8 reflected in 1990 valuation.
 Actuarial assumptions were revised for the 1993 valuation.
 Actuarial assumptions were revised for the 1997 valuation.
 Actuarial assumptions were revised for the 2000 valuation.
 Adoption of Benefit B-4 - 80% Maximum reflected in 2001 valuation.
 Actuarial assumptions were revised for the 2004 valuation.

Up to 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

City of Pleasant Ridge (6301)

Division 10 - NonUnion

Table 18C

Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2001				(1)				1	4
2002									4
2003						(1)		1	4
2004								1	5

Table 19C

Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2001				(1)			1	3
2002								3
2003								3
2004								3

Table 20C

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2001		\$	\$ 64		\$	\$	1	\$ 3,256
2002			64				1	3,320
2003			64				1	3,384
2004			63				1	3,447

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

City of Pleasant Ridge (6301)

Division 10 - NonUnion

Table 21C

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2001	\$ 18,528	\$ 0	\$ 3,142	\$ (3,192)	\$ (96,713)	\$ (77,955)	\$ 77,955	\$ 157,681
2002	16,620	0	9,164	(3,256)	0	0	0	180,209
2003	17,871	0	(17,488)	(3,320)	0	(95,692)	0	81,580
2004	26,569	0	7,874	(1,897)	0	0	0	114,126

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities.

Table 22C

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2001	\$ 277,932	\$ 157,681	57%	\$ 120,251	76%
2002	326,050	180,209	55	145,841	86
2003	144,902	81,580	56	63,322	42
2004	185,663	114,126	61	71,537	37

City of Pleasant Ridge (6301)

Division 11 - City Mgr

Table 16D

**Computed Employer Contributions to the Retirement System
For the Fiscal Year Beginning July 1, 2006**

Contribution for	Employer Contribution @	
	As Percentage of Active Member Payroll	Estimated Monthly Dollar Contribution *
Normal Cost (in addition to member contributions)	13.97%	\$790
Amortization of Unfunded Accrued Liability (30 years)	<u>7.76</u>	<u>439</u>
Total Long Term Contribution	21.73	1,229
Overfunding Credit #	<u>0.00</u>	<u>0</u>
Total Contribution	21.73%	\$1,229 *

@ The above Employer contribution requirement is based on Member contributions of 0.00% of pay. If Member contributions are increased/decreased by 1.00% of pay, the Employer long term contribution requirement (based on a 30 year amortization) will decrease/increase by 0.87% of pay.

* Based on Valuation Payroll. Actual contributions will be based on actual reported monthly pays, and will be different from the above amounts (usually higher).

Only applies if assets exceed accrued liabilities.

Note: Changes in actuarial assumptions and methods were reflected in the December 31, 2004 actuarial valuation. The effects of the changes are shown below:

Increase in Actuarial Accrued Liabilities:	\$(12,444)
Increase in Computed Long Term Employer Contribution As a Percentage of Active Member Payroll	
Normal Cost:	(0.45)%
Amortization Payment:	(1.76)%
Total:	(2.21)%

City of Pleasant Ridge (6301)

Division 11 - City Mgr

Table 17D

Computed Employer Contributions - Comparative Statement

Valuation Date December 31,	Active Members		Employer Contribution
	Number	Annual Payroll	
2003	1	\$ 66,606	24.11%
2004	1	67,851	21.73

Notes: Adoption of Benefit V-8, F55(15), FAC-5, B-4 - 80% Maximum, E-2 (2.5%), Normal Retirement: 60, 0.00%
Member Contributions reflected in 2003 valuation.
Actuarial assumptions were revised for the 2004 valuation.

Up to 15 years of benefit changes are reflected in this table. For a complete benefit history see Table 25.

City of Pleasant Ridge (6301)

Division 11 - City Mgr

Table 18D

Flow of Active Membership

Year Ended 12/31	Retired	Disabled	Died (Survivor Benefit)	Other Termination		Transfer		New Member	End of Year
				Vested	Non-Vested	Out	In		
2003							1		1
2004									1

Table 19D

Flow of Vested Former Members

Year Ended 12/31	Retired	Return To Work	Died (Survivor Benefit)	Forfeit Benefit	Transfer		New	End of Year
					Out	In		
2003								0
2004								0

Table 20D

Flow of Retirees and Beneficiaries

Year Ended 12/31	Added to Rolls			Removed from Rolls			Year End	
	Number@	Annual Benefits	Benefit Adjust.*	Number	Annual Benefits	Benefit Adjust.#	Number	Annual Benefits
2003		\$	\$		\$	\$	0	\$ 0
2004							0	0

@ Includes beneficiaries of retirees who died during the year.

* Includes where applicable E, E-1, and E-2 benefits, and corrections.

Includes where applicable C-2 and Accelerated Option benefits, and corrections.

City of Pleasant Ridge (6301)

Division 11 - City Mgr

Table 21D

Flow of Valuation Assets (Actuarial Value)

Year Ended 12/31	Contributions		Investment Income	Benefit Payments	Member Contrib. Refunds	Transfer*		Balance
	Employer	Member				Out	In	
2003	\$ 12,718	\$ 0	\$ 38,519	\$ 0	\$ 0	\$ 0	\$ 95,692	\$ 146,929
2004	13,971	0	11,582	0	0	0	0	172,482

* Transfers out and in are usually related to the transfer of participants between divisions or municipalities.

Table 22D

Actuarial Accrued Liabilities - Comparative Schedule

Valuation Date December 31	Accrued Liabilities	Valuation Assets	Funded Percent	Unfunded Accrued Liability	UAL as Percent of Annual Payroll
2003	\$ 267,245	\$ 146,929	55%	\$ 120,316	181%
2004	280,448	172,482	62	107,966	159

City of Pleasant Ridge (6301)

Table 23

GASB 25 And GASB 27 Information

The following information has been prepared to provide the information necessary to comply with GASB Statements Number 25 and 27. Statement 25 is effective for fiscal years beginning after June 15, 1996 and Statement 27 is effective for fiscal years beginning after June 15, 1997.

All entries and the annual employer contribution amount were based on the actuarial methods and assumptions used in the December 31, 2004 actuarial valuation. The entry age normal actuarial method was used to determine the disclosure entries.

GASB 25 Information (as of 12/31/2004)

Actuarial Accrued Liability	
Retirees and beneficiaries currently receiving benefits	\$1,642,967
Terminated employees (vested former members) not yet receiving benefits	255,589
Non-vested terminated employees (pending refunds of accumulated member contributions)	0
Current employees -	
Accumulated employee contributions including allocated investment income	18,680
Employer financed	1,642,388
Total Actuarial Accrued Liability	\$3,559,624
Net Assets Available for Benefits at Actuarial Value	<u>2,591,780</u>
(Market Value is \$2,529,887)	
Unfunded (Overfunded) Actuarial Accrued Liability	\$967,844

GASB 27 Information (as of 12/31/2004)

Fiscal Year Beginning	July 1, 2006
Annual Required Contribution (ARC)	\$ 126,264*
Amortization Factor Used - Underfunded Liabilities (30 years)	0.053632
Amortization Factor Used - Underfunded Liabilities (24 years)	0.061616
Amortization Factor Used - Underfunded Liabilities (30 year level \$)	0.085453

*Based on valuation payroll. For divisions that are open to new hires the actual required contribution will be based on current monthly payroll (during the fiscal year beginning July 1, 2006) times the computed employer contribution rate(s) shown in Tables 15 and 16. The ARC shown here is the sum of the ARC's calculated separately for each division.

City of Pleasant Ridge (6301)

Table 24

Development of Projected Unfunded Accrued Liability At Beginning of Fiscal Year (July 1, 2006)

Division	Unfunded Accrued Liability 12/31/2004	Employer Normal Cost	Expected Employer Contrib.	Interest	Unfunded Accrued Liability 7/1/2006	Projected Fiscal Year Payroll
01 - Gnrl Oth #	\$ 214,038	\$ 0	\$ (13,890)	\$ 25,603	\$ 225,751	\$ -
02 - Police	574,303	60,323	(87,298)	69,339	616,667	467,279
10 - NonUnion	71,537	33,791	(42,141)	8,229	71,416	213,843
11 - City Mgr	107,966	15,081	(26,027)	12,642	109,662	75,763

This division is closed to new hires.

The unfunded accrued liability as of December 31, 2004 (see Table 13) is projected to the beginning of the fiscal year for which employer contributions are being calculated (July 1, 2006). This allows the 2004 valuation to take into account the expected future contributions that are based on past valuations. This projection process will result in more stable computed contribution rates, and was first used for the December 31, 2004 actuarial valuations.

The projected unfunded accrued liability is amortized over the appropriate period (see Table 16 for each division) to determine the amortization payment. For divisions that are closed to new hires this is the dollar amortization payment. For divisions that are open to new hires this payment is divided by the projected fiscal year payroll to determine the amortization payment as a percentage of active member payroll. The resulting amortization contributions are displayed in Table 16 for each division.

City of Pleasant Ridge (6301)

Table 25

Benefit Provision History

The following benefit provision history is provided by MERS. Any corrections to this history or discrepancies between this information and information displayed elsewhere in the valuation report should be reported to MERS' Employer Services Division, to the attention of Laura Kramer (800-767-6377; LKramer@mersofmich.com).

Division 01 - Pleasant Rdg, City of-Gnrl Oth

Provisions by Date

7/3/1996	Benefit B-1
6/1/1996	Temporary Benefit B-2
6/1/1996	6 Year Vesting
1/1/1985	Benefit E-2 Annual Increases for future retirees (1984-07-01)
7/1/1984	Benefit B-1
7/1/1983	Benefit F55 (With 25 Years of Service)
7/1/1982	Member Contribution Rate 0%
12/1/1970	10 Year Vesting
10/14/1969	Covered by Act 88
10/1/1969	Benefit C-1 (Old)
5/1/1946	Benefit C (Old)
5/1/1946	No Benefit Maximum
5/1/1946	Benefit FAC-5 (5 Year Final Average Compensation)
5/1/1946	Member Contribution Rate 3.00% Under \$4,200 - Then 5.00%
5/1/1946	Fiscal Year - July

Division 02 - Pleasant Rdg, City of-Police

Provisions by Date

7/1/1998	Benefit B-4
7/1/1992	Benefit B-3
7/1/1992	Benefit Maximum 80% of FAC
7/1/1989	Benefit B-2
7/1/1989	Benefit F50 (With 25 Years of Service)
7/1/1989	No Benefit F55
7/1/1982	Member Contribution Rate 0%
7/1/1980	Benefit F55 (With 25 Years of Service)
12/1/1970	10 Year Vesting
10/14/1969	Covered by Act 88
7/1/1967	Benefit B-1
5/1/1946	Benefit B
5/1/1946	No Benefit Maximum
5/1/1946	Benefit FAC-5 (5 Year Final Average Compensation)
5/1/1946	Member Contribution Rate 5.00%
5/1/1946	Fiscal Year - July

City of Pleasant Ridge (6301)

Table 25 (continued)

Benefit Provision History

Division 10 - Pleasant Rdg, City of-NonUnion

Provisions by Date

4/1/2001	Benefit B-4
4/1/2001	Benefit Maximum 80% of FAC
9/1/1990	Benefit B-1
9/1/1990	No Benefit Maximum
9/1/1990	Benefit FAC-5 (5 Year Final Average Compensation)
9/1/1990	8 Year Vesting
9/1/1990	Member Contribution Rate 0%
9/1/1990	Fiscal Year - July
1/1/1985	Benefit E-2 Annual Increases for future retirees (1984-07-01)
10/14/1969	Covered by Act 88

Division 11 - Pleasant Rdg, City of-City Mgr

Provisions by Date

1/1/2003	Benefit E-2 Annual Increases for future retirees (2002-07-01)
7/1/2002	Benefit B-4
7/1/2002	Benefit Maximum 80% of FAC
7/1/2002	Benefit F55 (With 15 Years of Service)
7/1/2002	Benefit FAC-5 (5 Year Final Average Compensation)
7/1/2002	8 Year Vesting
7/1/2002	Member Contribution Rate 0%
7/1/2002	Fiscal Year - July
10/14/1969	Covered by Act 88



GABRIEL, ROEDER, SMITH & COMPANY
Consultants & Actuaries

One Towne Square • Suite 800 • Southfield, Michigan 48076

Sherry W. Ball
City of Pleasant Ridge
23925 Woodward Ave.
Pleasant Ridge, MI 48069-1199