

DICKINSON COUNTY ROAD COMMISSION  
 1107 S. MILWAUKEE AVE. P.O. BOX 519  
 IRON MOUNTAIN, MI 49801  
 2016 RETIREMENT SYSTEM SUMMARY ANNUAL REPORT

Investment Fiduciary	MERS of Michigan
Service Provider	MERS of Michigan, CBIZ Retirement Plan Services (Actuary)
Actuarial Accrued Liability	\$10,730,133
Valuation Assets	\$5,213,522
Unfunded (Overfunded)	
Accrued Liabilities	\$5,516,581
Fund Ratio	49%
Investment Performance	
1 Year	10.85%
3 Years	5.32%
5 Years	8.30%
7 Years	8.18%
10 Years	5.11%
Systems Budget	N/A
Administrative Expense	0.21%
Investment Expense	0.18%
Total	0.39%
Active Employees	19
Vested Former Employees	8
Retirees & Beneficiaries	46
Average Annual Retirement Allowance	\$17,087
Annual Average Retirement Allowance	\$786,006
Valuation Payroll	\$1,049,559
Normal Costs & Percentage	\$92,568/17%
Total Contribution Rate	\$542,040
Weighted Average Contribution	0%
Actuarial Investment Return	7.75%
Actuarial Long Term Inflation Rate	3.75%
Smoothing Method	5 Years
Amortization Method/Period	Layered/17 Years
Actuarial Cost Method	Entry Age Normal Method
Defined Benefit	Closed 10/31/2013
OPEB	Pre - 65 8% in 2018 graded down 0.5% to ultimate rate of 5%. Post - 65 5% in all years
Travel Report	N/A