

Municipal Employees Retirement System State of Rhode Island

Actuarial Valuation Report
As of June 30, 2023





December 18, 2023

Retirement Board
40 Fountain Street, First Floor
Providence, RI 02903-1854

Dear Members of the Board:

Subject: Actuarial Valuation as of June 30, 2023

This is the June 30, 2023 actuarial valuation of the Municipal Employees' Retirement System (MERS). This report describes the current actuarial condition of MERS, determines recommended employer contribution rates, and analyzes changes in these contribution rates. Separate liabilities and contribution rates are determined for each of the participating units. Valuations are prepared annually as of June 30, the last day of the plan year.

Under Rhode Island General Laws, the employer contribution rates for the units participating in MERS are certified annually by the State of Rhode Island Retirement Board. These rates are determined actuarially, based on the plan provisions in effect as of the valuation date and the actuarial assumptions and methodology adopted by the Board. Where known, we have also reflected adoption of a COLA provision even if the effective date is after the valuation date. The Board's current policy is that the contribution rates determined by a given actuarial valuation become effective two years after the valuation date. For example, the rates determined by this June 30, 2023 actuarial valuation will be applicable for the year beginning July 1, 2025 and ending June 30, 2026.

FINANCING OBJECTIVES AND FUNDING POLICY

The actuarial cost method and the amortization periods are set by board policy. Normal cost rate (as a percent of pay) and actuarial accrued liabilities are computed using the Entry Age Normal actuarial cost method. The employer contribution rate is the sum of two pieces: the employer normal cost rate and the amortization rate. The employer normal cost rate is the difference between the normal cost rate and the member contribution rate. The amortization rate, also determined as a level percent of pay, is the amount required to amortize the unfunded actuarial accrued liability over a closed period. The amortization rate is adjusted for the two-year deferral in contribution rates.

PROGRESS TOWARD REALIZATION OF FINANCING OBJECTIVES

The funded ratio (the ratio of the actuarial value of assets to the actuarial accrued liability) is a standard measure of a plan's funded status. The funded ratio of the average non-Legacy unit in MERS is 87.9%, which increased from 86.9% in the prior valuation. The funded status alone is not appropriate for assessing the need for future contributions for a given unit. The funded status is also not appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligations.

Given the plan's contribution allocation procedure, if all actuarial assumptions are met (including the assumption of the plan earning 7.00% on the actuarial valuation of assets), it is expected that:

1. The employer normal cost as a percentage of pay will decrease to the level of the newest tier as the old tier population declines and is replaced by new tier members,
2. The amortization payment as a percentage of pay will remain level as a percentage of payroll
3. In the absence of benefit improvements, the funded ratio should increase over time, until it reaches 100%

There are currently 129 units participating in MERS, 74 covering general employees and 55 covering police and/or fire employees. 116 of the units are open to new entrants and have always had MERS benefits and funding strategies and most of the overall results shown in the Tables focus on these units. Of those 116 units, 47 had their rate increase and 69 had their rate decrease. Three units have no required contribution rate, while East Smithfield Water and Barrington Fire (20) have fixed dollar contributions. Of the 66 continuing general employee units, 32 had rate increases, while 15 of the 47 continuing police/fire units had rate increases. An analysis of the changes in the employer contribution rates appears on Table 5a. The primary cause of the rate decreases was an asset gain and the primary cause of a rate increase were salary increases larger than expected.

Otherwise, 6 of the units have entered MERS through the Pathway to MERS legislation and are "Legacy" units which may have alternative benefit or funding policies. The data for those is emphasized on page 7 of the discussion. Finally, 7 units are either closed to new entrants or "Special" in some way and their situations are discussed on page 8.



BENEFIT PROVISIONS

The benefit provisions reflected in this valuation are those which were in effect on June 30, 2023, and the only change to the benefit provisions since the preceding valuation was H5200Aaa Article 12 which changed the COLAs while less than 80% funded from once every four years to twenty-five percent of the COLA increase granted every year. This did not have a material impact to the valuation results. We have also reflected the known adoption of COLA B or COLA C, even if the effective date and/or the adoption date occurred after the valuation date. The benefit provisions are summarized in Appendix B, and each unit's individual election is indicated by a code in column 4 on Table 1. Changes in elections are discussed on page 5.

ASSUMPTIONS AND METHODS

The assumptions have been updated since the last actuarial valuation and were approved by the Board on May 17, 2023 based on the Actuarial Experience Investigation. We believe the assumptions are internally consistent and are reasonable, based on the actual experience of ERSRI. The combined effect of the assumptions used in this valuation is expected to have no significant bias. Below is a summary of the changes made to the assumptions:

1. Decrease individual salary increases and projected payroll growth for most groups. These two items mainly offset each other in calculating the contribution requirements, especially as dollar amounts, but create a much lower projected annual growth rate in the dollar amounts of contributions.
2. Update the mortality projection scales to the ultimate rates of the most recently published ones, this had no material impact to the liabilities or contributions.
3. Modestly increase turnover rates.
4. Slight modifications to the retirement rates.
5. Slight modifications to the rates of disability.

The results of the actuarial valuation are dependent upon the actuarial assumptions used. Actual results can and almost certainly will differ, as actual experience deviates from the assumptions. Even seemingly minor changes in the assumptions can materially change the liabilities and the calculated contribution rates.

All assumptions and methods are described in Appendix A. The actuarial assumptions and methods used in this report comply with the parameters for disclosure that appear in Governmental Accounting Standards Board (GASB) Statement Number 67.

This report was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the



purposes of the valuation. We performed tests to ensure that the model reasonably represents that which is intended to be modeled and has no material limitations or known weaknesses.

DATA

The System's staff supplied data for retired, active and inactive members as of June 30, 2023. We did not audit this data, but we did apply a number of tests to the data, and we concluded that it was reasonable and consistent with the prior year's data. The System's staff also supplied asset data as of June 30, 2023.

CERTIFICATION

All of our work conforms with generally accepted actuarial principles and practices, and with the Actuarial Standards of Practice issued by the Actuarial Standards Board. In our opinion, our calculations also comply with the requirements of Rhode Island state law and, where applicable, the Internal Revenue Code, ERISA, and the Statements of the Governmental Accounting Standards Board.

The undersigned are independent actuaries. All are Members of the American Academy of Actuaries. They all meet the Qualification Standards of the American Academy of Actuaries and they are experienced in performing valuations for large public retirement systems.

Respectfully submitted,



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Actuarial Standards of Practice Disclosure Statements

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law.

This report should not be relied on for any purpose other than the purpose described above. Determinations of the financial results associated with the benefits described in this report in a manner other than the intended purpose may produce significantly different results.

The valuation was based upon information furnished by the System's staff, concerning Retirement System benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We checked for internal and year-to-year consistency, but did not otherwise audit the data. We are not responsible for the accuracy or completeness of the information provided by the System's staff.

The developed findings included in this report consider data or other information through June 30, 2023.

This is one of multiple documents comprising the actuarial report. The other document comprising the actuarial report is a PowerPoint presentation presented to the Board of Trustees following the publication of this report.



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SECTION I

DISCUSSION

Discussion (Contribution Rates)

The employer contribution rates for MERS are determined actuarially. The rates determined in this valuation become effective two years after the valuation date, in this case as of July 1, 2023.

Each rate consists of two pieces: the employer normal cost rate and the amortization rate. The normal cost and actuarial accrued liability are determined using the Entry Age actuarial cost method. The employer normal cost is the difference between (i) the normal cost rate, determined as a level percent of pay, and (ii) the member contribution rate. The unfunded actuarial accrued liability (UAAL) is amortized as a level percent of payroll over a closed period. For underfunded units, the period is 25 years as measured from June 30, 2010, or 15 years as of the current valuation date for any existing UAAL. In conjunction with the Article 21 legislation, employers were given the option to extend the amortization period for the UAAL existing as of June 20, 2014 to 25 years as measured from June 30, 2014. All new experience gains and losses for underfunded units are amortized over individual closed periods of 20 years using the process of “laddering”. Generally, for overfunded plans all prior bases are erased and an amount of the surplus is credited against the contribution rate to keep the funded ratio constant year over year. The amortization rate is adjusted for the fact that the contribution rate set by this valuation is deferred for two years.

However, the impact of the 2017 experience study was divided into separate “stagers” with the first payment beginning in FY2020 over a 20 year period. Other stagers began payment in FY2021 through FY2024 with amortization periods also equal to 20 years (e.g. the FY2024 stagger will have a 20 year amortization period). The impact of the 2020 recent experience study was divided into two stagers to align with the initial two stagers from the 2017 experience study.

Accordingly, the Actuarially Determined Contribution under the funding policy can be considered a “Reasonable Actuarially Determined Contribution” as required by the Actuarial Standards of Practice.

Table 1 shows the member contribution rate, the employer normal cost rate, the amortization rate and the total employer contribution rate. These rates are applicable to the fiscal year ending June 30, 2026. Table 2 compares the total employer contribution rate with those rates determined in the two prior actuarial valuations. Table 3 shows the components used to determine the employer contribution rate in dollar amounts. Finally, Table 5 shows the major components of the rate change for each unit.

Discussion (Financial Data and Experience)

Assets for MERS are held in trust and are commingled with those of several other plans and programs—including the Employees' Retirement System of Rhode Island—for investment purposes. The State Investment Commission is responsible for setting the asset allocation policy and for investing the funds. The System's staff determines a reserve for each unit, reflecting that unit's contributions and benefit payments, and reflecting the unit's share of the earnings, determined on a market-value basis.

Table 6a shows the development of the actuarial value of assets in aggregate. The actuarial value of assets is determined by recognizing any difference between actual return and expected return (7.00% of market value) over a five-year period, 20% in each year, where gains and losses are allowed to offset each other immediately. The market value for MERS as of June 30, 2023 was \$2,166 million while the actuarial value was \$2,131 million (98.4% of market). Therefore, a cumulative total of \$35 million in actuarial gains related to the investment experience 2022 continue to be deferred and will be recognized over the next four valuations. Recognition of this deferred gain will, all other things being equal, result in contribution rates decreasing over the next four years.

Table 4a shows the market and actuarial values of assets for each unit and Table 4b shows the reconciliation of the market value of assets for each unit for the fiscal year ending June 30, 2023. Table 6b shows a historical summary of the return rates. The fund earned 8.4% during the year ending June 30, 2023 on a market value basis and returned 7.7% on an actuarial value basis. The average annual return based on the market value of assets over the last ten years (July 1, 2013 – June 30, 2023) was 7.6%. The returns above are net of both investment and administrative expenses, so they may differ from other information provided by the General Treasurer's office or the investment managers and advisors.

The System's staff provided all of the financial information used in this report.

Discussion (Member Data)

The System's staff supplied member data as of June 30, 2023. While we did not audit this data, we did perform various tests to ensure that it was internally consistent, consistent with the prior year's data, and was reasonable overall. Information provided for active members includes: name, identification number, sex, a code indicating whether the member was active or inactive, date of birth, service, salary, unit indicator, date of last contribution, accumulated member contributions without interest, accrued benefit multiplier as of June 30, 2023, Final Average Compensation as of June 30, 2012, and the Rhode Island Retirement Security Act Retirement Date. For retired members, data includes: name, an identification number, sex, date of birth, date of retirement, amount of benefit, the amount of adjustment after age 62 for anyone electing the Social Security option, a code indicating the option elected and the type of retiree (service retiree, disabled retiree, beneficiary), and if applicable, the joint pensioner's date of birth and sex. For the special survivor benefit provided to retired police and fire members, we have not been provided demographic information on possible spouses who will be eligible for that benefit. For this valuation, we have assumed 80% of members will be married and 10% of married members will choose option 1 or 2. The 80% was derived from analyzing two other large GRS clients with similar demographics and benefit provisions. One data set showed 84% of retirees with spousal information and the other 77%.

Table 9 shows active member statistics for each unit, and Table 10 shows statistics on retirees and beneficiaries for each unit. Tables 11 and 12 show the distribution of active members by age and service, separately for general employees and for police and fire employees. Tables 13, 14, and 15 show summaries of the total membership data for general employee units (Table 13), for police and fire units (Table 14), and for all MERS units (Table 15).

The total payroll shown on the statistical tables is the amount that was supplied by the System's staff, annualized if necessary. For the cost calculations, the pays were adjusted in accordance with the actuarial assumptions to reflect one year's salary increase.

Discussion (Benefit Provisions)

Appendix B includes a summary of the benefit provisions for MERS. There were changes in the benefit provisions since the preceding valuation that had a meaningful impact on the valuation results.

Individual units may elect certain optional provisions, including an annual benefit increase applicable to future retirees only (COLA C), the same increase applicable to both current and future retirees (COLA B). There were no other changes reflected in this valuation.

No units closed, withdrew or subdivided since the prior valuation.

There are no ancillary benefits—e.g., cost of living benefits—that are currently provided by a source independent of MERS but that might be deemed a MERS liability if continued beyond the availability of funding by the current funding source.

Six units are included in the valuation as a result of the “Pathway to MERS” legislation. The benefit provisions for these groups are generally unchanged from the benefits provided prior to entering MERS. For more details on these benefits, please contact the ERSRI.

Discussion (Actuarial Methods and Assumptions)

Appendix A of this report includes a summary of the actuarial assumptions and methods used in this valuation.

Costs are determined using the Entry Age Normal actuarial cost method. This method was initially adopted effective June 30, 1999 and was modified, effective June 30, 2011, to be consistent with the Act and the standards outlined in GASB Statement No. 67 exposure draft, which has now been finalized.

The method used to determine the actuarial value of assets is the five-year smoothed market method. This technique is further described in Section III of Appendix A. The development of the actuarial value of assets utilizing this method is shown in Table 6a of this report.

The assumptions were adopted by the Board on May 17, 2023. We believe the assumptions are internally consistent and are reasonable, based on the actual experience of ERSRI.

Legacy Units

The units on the follow page have entered MERS utilizing the “Pathway to MERS” legislative provisions. As such, their benefit structures remain consistent with those from before they entered MERS. Future actuarial gains and losses will be amortized over a 20-year structure the same as other units in MERS, but their Legacy Liability will be based on an individualized period that was negotiated and/or solved for during either the negotiations to enter MERS or the first valuation the unit was valued in the MERS valuation. The funded status of each of these units is quite poor but now with adequate and appropriate funding, their funded status and the resulting benefit security should begin to improve year over year going forward.

Legacy Units

Old Unit Number (1)	New Unit Number (2)	Unit (3)	Market Value of Assets (4)	Actuarial Value of Assets (5)	Actuarial Accrued Liability (6)	Unfunded Actuarial Accrued Liability (7)	Funded Ratio (8)	Normal Cost (Total) (9)
Legacy Units								
1055	1055	Central Falls Police & Fire Legacy	\$ 20,250,032	\$ 19,919,479	\$ 43,852,670	\$ 23,933,191	45.4%	\$ 691,011
1609	1609	Town of West Warwick (Legacy)	\$ 9,453,717	\$ 9,299,398	\$ 50,166,791	\$ 40,867,393	18.5%	\$ 596,408
1610	1610	West Warwick School NC (Legacy)	13,409,407	13,190,518	33,543,047	20,352,529	39.3%	682,432
1619	1619	Town of West Warwick Library (Legacy)	975,259	959,339	3,126,220	2,166,881	30.7%	62,148
1617	1617	West Warwick Police Dept (Legacy)	13,246,857	13,030,621	53,181,343	40,150,722	24.5%	830,078
1618	1618	West Warwick Fire Dept (Legacy)	17,121,167	16,841,688	59,064,262	42,222,574	28.5%	1,143,399
West Warwick Legacy Units Subtotal			\$ 54,206,407	\$ 53,321,564	\$ 199,081,664	\$ 145,760,100	26.8%	\$ 3,314,465
Legacy Units Subtotal			\$ 74,456,439	\$ 73,241,043	\$ 242,934,334	\$ 169,693,291	30.1%	\$ 4,005,476

Old Unit Number (1)	New Unit Number (2)	Unit (3)	Member Rate (4)	Employer Normal Cost (5)	Employer Amortization Rate (6)	Total Employer Cost (7)	Projected FY2026 Payroll (8)	Projected FY26 Employer Contribution (9)
Legacy Units								
1055	1055	Central Falls Police & Fire Legacy	11.70%	8.51%	61.69%	70.20%	\$ 3,205,000	\$ 2,249,910
1609	1609	Town of West Warwick (Legacy)	11.00%	6.61%	86.27%	92.88%	\$ 3,365,153	\$ 3,125,480
1610	1610	West Warwick School NC (Legacy)	11.00%	5.37%	37.96%	43.33%	3,808,176	1,650,255
1619	1619	Town of West Warwick Library (Legacy)	9.00%	10.46%	47.13%	57.59%	326,583	188,087
1617	1617	West Warwick Police Dept (Legacy)	12.00%	13.93%	90.73%	104.66%	3,143,664	3,290,047
1618	1618	West Warwick Fire Dept (Legacy)	13.00%	11.73%	72.22%	83.95%	4,152,892	3,486,444
West Warwick Legacy Units Subtotal			11.73%	9.37%	69.98%	79.35%	\$ 14,796,468	\$ 11,740,313
Legacy Units Subtotal			11.72%	9.22%	68.50%	77.72%	\$ 18,001,468	\$ 13,990,223



Discussion (Other Observations and Comments)

- Westerly (1622/1623) has no active members, but does have retirees/beneficiaries and an inactive member covered by MERS. The actuarial value of assets is less than the actuarial accrued liability resulting in an unfunded liability as of June 30, 2023. Based on this unfunded liability, a fixed contribution amount of \$8,943 was calculated to amortize the UAAL over a 5 year period beginning in FY2026.
- East Smithfield Water (1177) has no active members but does have vested members due a deferred benefit and retirees/beneficiaries. The actuarial value of assets is less than the actuarial accrued liability resulting in an unfunded liability as of June 30, 2023. Based on this unfunded liability, a fixed contribution amount of \$5,109 was calculated to amortize the UAAL over a 5 year period beginning in FY2026.
- Scituate Police (1464) has no active members, but does have retirees/beneficiaries covered by MERS. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Tiogue Fire and Lighting (1528) has no active members, but it has one retiree. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Albion Fire (Admin) (1702) has no active employees but it has one retiree. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Barrington Fire 20 (1005) no longer has any active members, so they will continue to contribute a fixed dollar amount for FY2026. Based on the June 30, 2023 valuation, the actuarially determined contribution is \$342,682.
- Pascoag Fire District (ADMIN) COLA (1802) has one active member and an inactive member. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Effective July 1, 2021, Cumberland Fire Department (1125), Cumberland Hill Fire District (1135), North Cumberland Fire Department (1365) merged and are presented as one Unit in this valuation.
- Effective November 1, 2021, Albion Fire District (1705) and Saylesville Fire (1815) merged (named Lincoln Fire District) and are presented as one Unit in this valuation.
- Other changes made between this valuation and July 1, 2023 such as units adopting new benefits, mergers of units, spin offs from one unit into two units, etc. will also result in revisions of contribution rates.

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Table 1

Contribution Rates For Fiscal Year Ending June 30, 2026

Old Unit Number	New Unit Number	Unit	Code(s)	Member Rate	Employer Rate		
					Employer Normal Cost	Amortization Rate	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
General Employee Units							
3002	1012 1019	Bristol	B	2.00%	5.21%	8.30%	13.51%
3003	1032 1033	Burrillville	C	2.00%	5.44%	(0.18%)	5.26%
3004	1052	Central Falls		1.00%	4.60%	7.51%	12.11%
3005	1082	Charlestown	C	2.00%	5.82%	(1.73%)	4.09%
3007	1112 1113	Cranston	B	2.00%	6.21%	3.12%	9.33%
3008	1122 1123	Cumberland		1.00%	5.71%	2.07%	7.78%
3009	1152 1153	East Greenwich	C	2.00%	5.66%	(0.89%)	4.77%
3010	1162 1163	East Providence	B	2.00%	5.42%	15.36%	20.78%
3011	1183	Exeter/West Greenwich	B	2.00%	6.26%	4.37%	10.63%
3012	1192 1193	Foster		1.00%	6.07%	2.62%	8.69%
3013	1212 1213	Glocester	C	2.00%	6.26%	1.87%	8.13%
3014	1262	Hopkinton	C	2.00%	5.39%	(0.95%)	4.44%
3015	1272 1273	Jamestown	C	2.00%	5.72%	3.46%	9.18%
3016	1282 1283	Johnston	C	2.00%	5.51%	13.66%	19.17%
3017	1302 1303	Lincoln		1.00%	8.11%	4.10%	12.21%
3019	1322 1323	Middletown	C	2.00%	5.46%	4.04%	9.50%
3021	1352 1353 1354	Newport	B	2.00%	5.10%	12.96%	18.06%
3022	1342 1343	New Shoreham	B	2.00%	5.04%	1.87%	6.91%
3023	1372 1373	North Kingstown	C	2.00%	5.55%	10.74%	16.29%
3024	1382 1383	North Providence		1.00%	5.66%	(0.11%)	5.55%
3025	1392 1393	North Smithfield	B	2.00%	5.40%	(1.67%)	3.73%
3026	1412 1413	Pawtucket	C	2.00%	5.50%	6.43%	11.93%
3027	1515	Union Fire District		1.00%	6.15%	1.73%	7.88%
3029	1452	Richmond		1.00%	4.91%	2.09%	7.00%
3030	1462 1463	Scituate	B	2.00%	5.94%	6.50%	12.44%
3031	1472 1473	Smithfield	C	2.00%	6.13%	1.04%	7.17%
3032	1492 1493	South Kingstown	B	2.00%	5.64%	7.30%	12.94%
3033	1532 1533	Tiverton	C	2.00%	5.55%	(0.43%)	5.12%
3034	1562	Warren	C	2.00%	4.66%	4.07%	8.73%
3037	1602	West Greenwich	C	2.00%	5.88%	3.92%	9.80%
3039	1632 1633	Woonsocket	B	2.00%	5.57%	4.16%	9.73%
3040	1073	Chariho School District	C	2.00%	6.01%	4.53%	10.54%
3041	1203	Foster/Glocester	B	2.00%	5.35%	5.14%	10.49%
3043	1336	Narragansett Housing	C	2.00%	7.21%	(3.72%)	3.49%
3045	1098	Coventry Lighting District	C	2.00%	5.70%	(72.59%)	0.00%
3046	1242	Hope Valley Fire	C	2.00%	4.48%	(5.14%)	0.00%
3050	1156	East Greenwich Housing	C	2.00%	4.93%	(1.22%)	3.71%
3051	1116	Cranston Housing	C	2.00%	4.56%	4.10%	8.66%
3052	1166	East Providence Housing	B	2.00%	5.43%	1.42%	6.85%
3053	1416	Pawtucket Housing	B	2.00%	5.39%	(5.77%)	0.00%
3056	1126	Cumberland Housing	C	2.00%	7.35%	(2.36%)	4.99%
3057	1306	Lincoln Housing	B	2.00%	5.56%	4.89%	10.45%
3059	1016	Bristol Housing		1.00%	5.86%	(2.49%)	3.37%
3065	1036	Burrillville Housing	B	2.00%	5.51%	6.95%	12.46%
3066	1386	North Providence Housing	B	2.00%	4.78%	18.85%	23.63%
3068	1227	Greenville Water	B	2.00%	5.08%	(1.10%)	3.98%
3069	1356	Newport Housing	C	2.00%	6.08%	15.49%	21.57%



Table 1

Contribution Rates For Fiscal Year Ending June 30, 2026

Old Unit Number	New Unit Number	Unit	Code(s)	Member Rate	Employer Rate		
					Employer Normal Cost	Amortization Rate	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
3071	1566	Warren Housing	B	2.00%	5.45%	1.85%	7.30%
3072	1286	Johnston Housing		1.00%	5.96%	10.44%	16.40%
3077	1538	Tiverton Local 2670A	C	2.00%	4.41%	(0.50%)	3.91%
3078	1002 1003 1007 1009	Barrington COLA	C	2.00%	5.57%	2.30%	7.87%
3079	1096	Coventry Housing		1.00%	6.98%	(2.10%)	4.88%
3080	1496	South Kingstown Housing	C	2.00%	6.45%	(2.45%)	4.00%
3081	1403	N. RI Collaborative Adm. Services	C	2.00%	6.08%	7.31%	13.39%
3083	1616	West Warwick Housing	B	2.00%	5.60%	2.97%	8.57%
3084	1476	Smithfield Housing		1.00%	6.30%	(4.76%)	1.54%
3094	1478	Smithfield COLA	C	2.00%	5.70%	1.24%	6.94%
3096	1056	Central Falls Housing	C	2.00%	5.57%	8.38%	13.95%
3098	1293	Lime Rock Administrative Services		1.00%	6.96%	1.32%	8.28%
3099	1063	Central Falls Schools	C	2.00%	4.69%	1.60%	6.29%
3100	1023	Bristol/Warren Schools	B	2.00%	5.22%	9.10%	14.32%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	2.00%	5.66%	(0.89%)	4.77%
3102	1712	Harrisville Fire District (ADMIN)	C	2.00%	6.60%	(3.33%)	3.27%
3150	1159	East Greenwich Fire (ADMIN)	C	2.00%	3.21%	14.88%	18.09%
1612	1612	Town of West Warwick	C	2.00%	4.99%	0.06%	5.05%
1613	1613	West Warwick School Dept (NC)	C	2.00%	5.02%	0.04%	5.06%
General Employee Units Averages				1.89%	5.58%	5.41%	10.99%
Police & Fire Units							
4016	1285	Johnston Fire	D	9.00%	8.52%	3.26%	11.78%
4029	1454	Richmond Police	6	9.00%	8.26%	(0.27%)	7.99%
4031	1474	Smithfield Police	C,D	10.00%	8.72%	(1.05%)	7.67%
4042	1555	Valley Falls Fire	D	9.00%	8.71%	14.93%	23.64%
4047	1395 1435	North Smithfield Voluntary Fire	B,D	10.00%	8.92%	4.58%	13.50%
4050	1155	East Greenwich Fire	C,D	10.00%	9.32%	21.61%	30.93%
4054	1154	East Greenwich Police	C,D	10.00%	9.76%	16.23%	25.99%
4055	1375	North Kingstown Fire	C,D	10.00%	9.43%	14.38%	23.81%
4056	1374	North Kingstown Police	C,D	10.00%	9.12%	16.86%	25.98%
4058	1385	North Providence Fire	D	9.00%	8.68%	20.93%	29.61%
4059	1008	Barrington Fire (25)	C	10.00%	8.70%	(0.43%)	8.27%
4060	1004	Barrington Police	C,D	10.00%	8.15%	21.01%	29.16%
4062	1564 1565	Warren Police & Fire	C,D	10.00%	9.83%	14.56%	24.39%
4063	1494	South Kingstown Police	B,1	10.00%	9.38%	18.72%	28.10%
4076	1394	North Smithfield Police	C,D	10.00%	8.68%	11.23%	19.91%
4077	1534	Tiverton Fire	C,D	10.00%	8.85%	11.35%	20.20%
4082	1194	Foster Police	C,D	10.00%	9.35%	23.48%	32.83%
4085	1634	Woonsocket Police	C,D	10.00%	8.90%	21.12%	30.02%
4086	1084	Charlestown Police	C,D	10.00%	9.17%	20.85%	30.02%
4087	1264	Hopkinton Police	C,D,6	10.00%	9.96%	18.92%	28.88%
4088	1214	Glocester Police	C,D	10.00%	10.15%	14.55%	24.70%
4089	1604	West Greenwich Police/Rescue	C,D	10.00%	10.54%	9.26%	19.80%
4090	1034	Burrillville Police	C,D,6	10.00%	9.02%	10.23%	19.25%
4091	1148	Cumberland Rescue	C,D	10.00%	9.85%	(0.18%)	9.67%
4093	1635	Woonsocket Fire	C,D	10.00%	9.30%	3.84%	13.14%
4094	1015	Bristol Fire	D	9.00%	9.22%	11.03%	20.25%



Table 1

Contribution Rates For Fiscal Year Ending June 30, 2026

Old Unit Number	New Unit Number	Unit	Code(s)	Member Rate	Employer Rate		Total
					Employer Normal Cost	Amortization Rate	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
4096	1014	Bristol Police	C,D	10.00%	9.15%	(1.84%)	7.31%
4098	1095	Coventry Fire	C,D	10.00%	9.82%	33.35%	43.17%
4099	1505	South Kingstown EMT	C,D	10.00%	10.60%	(4.63%)	5.97%
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	10.00%	9.76%	25.16%	34.92%
4103	1255	Hopkins Hill Fire	C,D	10.00%	9.71%	(0.92%)	8.79%
4104	1114	Cranston Police	C,D,4	10.00%	8.88%	10.27%	19.15%
4105	1115	Cranston Fire	C,D,4	10.00%	9.24%	2.71%	11.95%
4106	1125 1135 1365	Cumberland Fire	B,D	10.00%	9.49%	13.66%	23.15%
4107	1305	Lincoln Rescue	C	10.00%	9.08%	16.94%	26.02%
4108	1344	New Shoreham Police	B,D	10.00%	6.74%	23.22%	29.96%
4109	1324	Middletown Police & Fire	C,D	10.00%	8.93%	(1.56%)	7.37%
4110	1715	Harrisville Fire District	C,D	10.00%	10.11%	(6.45%)	3.66%
4111	1705 1815	Lincoln Fire District	C	10.00%	8.56%	2.90%	11.46%
1054	1054	Central Falls Police & Fire New	C	10.00%	8.77%	(0.40%)	8.37%
1284	1284	Johnston Police		9.00%	8.56%	0.61%	9.17%
1295	1295	Limerock Fire District	C	10.00%	8.83%	1.72%	10.55%
1364	1364	Newport Police Dept		9.00%	8.37%	(1.11%)	7.26%
1424	1424	Portsmouth Police Department	C	10.00%	8.36%	(1.45%)	6.91%
1425	1425	Portsmouth Fire Department	C	10.00%	8.40%	(0.29%)	8.11%
1465	1465	Smithfield Fire	C	10.00%	8.66%	0.20%	8.86%
1484	1484	Scituate Police Dept COLA	C	10.00%	8.49%	(0.31%)	8.18%
1614	1614	West Warwick Police Dept	C	10.00%	8.66%	0.14%	8.80%
1615	1615	West Warwick Fire Dept	C	10.00%	8.72%	3.93%	12.65%
1805	1805	Pascoag Fire District COLA	C	10.00%	9.25%	10.93%	20.18%
Police & Fire Units Averages				9.87%	9.06%	8.98%	18.04%
All MERS Units Averages				4.52%	6.73%	6.59%	13.32%

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

D - Municipality has adopted the "20-year" optional Police & Fire Plan

1 - S.Kingstown Police have a unique plan that provides 2.0% of salary for service prior to July 1, 1993, and 2.5% of salary for service on or after July 1, 1993.

2 - New unit since prior valuation.

3 - Closed unit.

4 - Historically, Cranston Fire and Police are contributing 10% due to special plan provision.

5 - This unit has no active members.

6 - Historically, Special plan provisions apply to this unit.



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates			Projected Payroll, Projected from Actual FY2023 Payroll			Estimated Contributions		
				June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024	For FY2026	For FY2025	For FY2024	June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
General Employee Units												
3002	1012 1019	Bristol	B	13.51%	13.56%	15.24%	\$ 6,073,072	\$ 5,924,949	\$ 5,780,438	\$ 820,472	\$ 803,423	\$ 880,939
3003	1032 1033	Burrillville	C	5.26%	6.38%	7.66%	7,795,245	7,605,117	7,419,626	410,030	485,206	568,343
3004	1052	Central Falls		12.11%	12.99%	14.42%	2,717,282	2,651,007	2,586,348	329,063	344,366	372,951
3005	1082	Charlestown	C	4.09%	3.91%	7.42%	3,310,089	3,229,355	3,150,590	135,383	126,268	233,774
3007	1112 1113	Cranston	B	9.33%	9.06%	10.70%	27,646,652	26,972,344	26,314,482	2,579,433	2,443,694	2,815,650
3008	1122 1123	Cumberland		7.78%	8.38%	10.81%	12,865,768	12,551,969	12,245,823	1,000,957	1,051,855	1,323,773
3009	1152 1153	East Greenwich	C	4.77%	4.49%	5.54%	2,066,843	2,016,432	1,967,251	98,589	90,538	108,986
3010	1162 1163	East Providence	B	20.78%	20.60%	21.56%	23,249,843	22,682,774	22,129,536	4,831,317	4,672,651	4,771,128
3011	1183	Exeter/West Greenwich	B	10.63%	11.55%	12.64%	3,460,630	3,376,224	3,293,877	367,865	389,954	416,346
3012	1192 1193	Foster		8.69%	8.96%	12.11%	1,650,101	1,609,855	1,570,590	143,394	144,243	190,198
3013	1212 1213	Glocester	C	8.13%	7.74%	10.47%	3,748,425	3,657,000	3,567,805	304,747	283,052	373,549
3014	1262	Hopkinton	C	4.44%	1.57%	2.98%	2,359,093	2,301,554	2,245,419	104,744	36,135	66,913
3015	1272 1273	Jamestown	C	9.18%	9.81%	10.53%	4,980,193	4,858,725	4,740,219	457,182	476,641	499,145
3016	1282 1283	Johnston	C	19.17%	19.87%	16.62%	8,992,929	8,773,589	8,559,599	1,723,944	1,743,312	1,422,605
3017	1302 1303	Lincoln		12.21%	11.17%	11.42%	850,864	830,111	809,864	103,890	92,723	92,486
3019	1322 1323	Middletown	C	9.50%	9.35%	11.92%	5,533,757	5,398,787	5,267,109	525,707	504,787	627,839
3021	1352 1353 1354	Newport	B	18.06%	19.47%	21.08%	17,491,192	17,064,577	16,648,368	3,158,909	3,322,473	3,509,476
3022	1342 1343	New Shoreham	B	6.91%	6.56%	7.03%	3,209,686	3,131,401	3,055,025	221,789	205,420	214,768
3023	1372 1373	North Kingstown	C	16.29%	16.15%	17.04%	14,657,828	14,300,320	13,951,532	2,387,760	2,309,502	2,377,341
3024	1382 1383	North Providence		5.55%	6.16%	6.38%	10,300,738	10,049,500	9,804,390	571,691	619,049	625,520
3025	1392 1393	North Smithfield	B	3.73%	3.77%	5.93%	4,859,840	4,741,307	4,625,665	181,272	178,747	274,302
3026	1412 1413	Pawtucket	C	11.93%	11.89%	14.28%	26,177,994	25,539,506	24,916,591	3,123,035	3,036,647	3,558,089
3027	1515	Union Fire District		7.88%	9.54%	6.91%	439,342	428,626	418,172	34,620	40,891	28,896
3029	1452	Richmond		7.00%	8.24%	8.61%	1,650,181	1,609,933	1,570,666	115,513	132,658	135,234
3030	1462 1463	Scituate	B	12.44%	12.42%	15.01%	4,277,341	4,173,016	4,071,235	532,101	518,289	611,092
3031	1472 1473	Smithfield	C	7.17%	8.37%	9.89%	4,329,545	4,223,947	4,120,923	310,428	353,544	407,559
3032	1492 1493	South Kingstown	B	12.94%	12.78%	12.37%	14,741,111	14,381,572	14,030,802	1,907,500	1,837,965	1,735,610
3033	1532 1533	Tiverton	C	5.12%	4.33%	3.11%	4,384,516	4,277,577	4,173,245	224,487	185,219	129,788
3034	1562	Warren	C	8.73%	9.75%	10.69%	2,929,609	2,858,155	2,788,444	255,755	278,670	298,085
3037	1602	West Greenwich	C	9.80%	10.81%	14.60%	1,724,018	1,681,968	1,640,945	168,954	181,821	239,578
3039	1632 1633	Woonsocket	B	9.73%	11.05%	11.43%	15,796,436	15,411,158	15,035,276	1,536,993	1,702,933	1,718,532
3040	1073	Chariho School District	C	10.54%	10.38%	11.50%	5,546,021	5,410,752	5,278,782	584,551	561,636	607,060
3041	1203	Foster/Glocester	B	10.49%	10.70%	10.29%	2,587,835	2,524,717	2,463,138	271,464	270,145	253,457
3043	1336	Narragansett Housing	C	3.49%	1.58%	2.80%	240,578	234,710	228,985	8,396	3,709	6,412
3045	1098	Coventry Lighting District	C	0.00%	0.00%	0.00%	58,599	57,170	55,776	-	-	-
3046	1242	Hope Valley Fire	C	0.00%	0.00%	0.00%	195,337	190,573	185,925	-	-	-
3050	1156	East Greenwich Housing	C	3.71%	3.29%	11.67%	550,052	536,636	523,547	20,407	17,655	61,098
3051	1116	Cranston Housing	C	8.66%	8.33%	6.54%	1,245,699	1,215,316	1,185,674	107,877	101,236	77,543
3052	1166	East Providence Housing	B	6.85%	7.47%	11.75%	1,013,626	988,904	964,784	69,433	73,871	113,362



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates			Projected Payroll, Projected from Actual FY2023 Payroll			Estimated Contributions		
				June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024	For FY2026	For FY2025	For FY2024	June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
3053	1416	Pawtucket Housing	B	0.00%	0.00%	0.00%	3,453,226	3,369,001	3,286,830	-	-	-
3056	1126	Cumberland Housing	C	4.99%	3.55%	5.08%	663,832	647,641	631,845	33,125	22,991	32,098
3057	1306	Lincoln Housing	B	10.45%	10.95%	9.77%	773,958	755,081	736,665	80,879	82,681	71,972
3059	1016	Bristol Housing		3.37%	2.07%	1.17%	641,694	626,043	610,773	21,625	12,959	7,146
3065	1036	Burrillville Housing	B	12.46%	11.91%	12.31%	268,482	261,934	255,545	33,453	31,196	31,458
3066	1386	North Providence Housing	B	23.63%	27.69%	33.81%	368,121	359,143	350,383	86,987	99,447	118,464
3068	1227	Greenville Water	B	3.98%	3.73%	2.97%	367,311	358,353	349,612	14,619	13,366	10,383
3069	1356	Newport Housing	C	21.57%	23.21%	19.01%	1,950,172	1,902,606	1,856,201	420,652	441,595	352,864
3071	1566	Warren Housing	B	7.30%	6.54%	5.48%	491,715	479,722	468,021	35,895	31,374	25,648
3072	1286	Johnston Housing		16.40%	13.99%	13.55%	466,446	455,070	443,970	76,497	63,664	60,158
3077	1538	Tiverton Local 2670A	C	3.91%	6.17%	7.03%	1,248,909	1,218,448	1,188,729	48,832	75,178	83,568
3078	1002 1003 1007 1009	Barrington COLA	C	7.87%	7.98%	11.36%	10,300,974	10,049,730	9,804,615	810,687	801,968	1,113,804
3079	1096	Coventry Housing		4.88%	5.05%	6.38%	751,455	733,127	715,246	36,671	37,023	45,633
3080	1496	South Kingstown Housing	C	4.00%	1.56%	0.00%	233,752	228,050	222,488	9,350	3,558	-
3081	1403	N. RI Collaborative Adm. Services	C	13.39%	14.56%	13.87%	879,636	858,181	837,250	117,783	124,951	116,127
3083	1616	West Warwick Housing	B	8.57%	8.26%	9.40%	840,675	820,171	800,167	72,046	67,746	75,216
3084	1476	Smithfield Housing		1.54%	0.27%	1.68%	210,780	205,639	200,623	3,246	555	3,370
3094	1478	Smithfield COLA	C	6.94%	8.09%	10.20%	5,196,783	5,070,032	4,946,373	360,657	410,166	504,530
3096	1056	Central Falls Housing	C	13.95%	12.93%	14.14%	1,386,607	1,352,787	1,319,793	193,432	174,915	186,619
3098	1293	Lime Rock Administrative Services		8.28%	9.11%	14.82%	122,846	119,850	116,926	10,172	10,918	17,328
3099	1063	Central Falls Schools	C	6.29%	7.09%	8.42%	6,373,877	6,218,417	6,066,748	400,917	440,886	510,820
3100	1023	Bristol/Warren Schools	B	14.32%	14.76%	16.07%	5,465,885	5,332,570	5,202,508	782,715	787,087	836,043
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	4.77%	4.49%	5.54%	6,982,303	6,812,003	6,645,857	333,057	305,859	368,180
3102	1712	Harrisville Fire District (ADMIN)	C	3.27%	2.20%	5.04%	278,002	271,221	264,606	9,091	5,967	13,336
3150	1159	East Greenwich Fire (ADMIN)	C	18.09%	19.25%	34.47%	46,860	45,718	44,602	8,477	8,801	15,376
1612	1612	Town of West Warwick	C	5.05%	5.25%	N/A	1,100,625	1,073,780	N/A	55,582	56,373	N/A
1613	1613	West Warwick School Dept (NC)	C	5.06%	4.30%	N/A	1,383,411	1,349,670	N/A	70,001	58,036	N/A
General Employee Units Average				10.99%	11.25%	12.50%	\$ 307,956,245	\$ 300,445,117	\$ 290,752,847	\$ 33,856,097	\$ 33,790,191	\$ 36,347,571
Police & Fire Units												
4016	1285	Johnston Fire	D	11.78%	12.00%	12.49%	\$ 6,048,333	\$ 5,900,813	\$ 5,756,891	\$ 712,494	\$ 708,098	\$ 719,036
4029	1454	Richmond Police	6	7.99%	8.53%	10.40%	1,119,867	1,092,553	1,065,906	89,477	93,195	110,854
4031	1474	Smithfield Police	C,D	7.67%	9.63%	12.54%	4,169,662	4,067,963	3,968,745	319,813	391,744	497,681
4042	1555	Valley Falls Fire	D	23.64%	26.92%	28.23%	769,747	750,972	732,656	181,968	202,162	206,829
4047	1395 1435	North Smithfield Voluntary Fire	B,D	13.50%	15.76%	17.82%	1,809,105	1,764,980	1,721,932	244,229	278,161	306,848
4050	1155	East Greenwich Fire	C,D	30.93%	32.90%	33.83%	3,216,397	3,137,949	3,061,413	994,832	1,032,385	1,035,676
4054	1154	East Greenwich Police	C,D	25.99%	31.02%	31.52%	2,788,875	2,720,854	2,654,492	724,829	844,009	836,696
4055	1375	North Kingstown Fire	C,D	23.81%	26.06%	29.84%	5,840,889	5,698,428	5,559,442	1,390,716	1,485,010	1,658,937
4056	1374	North Kingstown Police	C,D	25.98%	25.91%	29.45%	4,852,411	4,734,059	4,618,595	1,260,657	1,226,595	1,360,176
4058	1385	North Providence Fire	D	29.61%	27.57%	28.14%	7,574,883	7,390,130	7,209,883	2,242,923	2,037,459	2,028,862



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates			Projected Payroll, Projected from Actual FY2023 Payroll			Estimated Contributions		
				June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024	For FY2026	For FY2025	For FY2024	June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
4059	1008	Barrington Fire (25)	C	8.27%	9.74%	10.80%	2,216,206	2,162,152	2,109,417	183,280	210,594	227,817
4060	1004	Barrington Police	C,D	29.16%	29.99%	34.02%	2,165,713	2,112,891	2,061,357	631,522	633,656	701,274
4062	1564 1565	Warren Police & Fire	C,D	24.39%	25.95%	27.15%	2,275,955	2,220,444	2,166,286	555,105	576,205	588,147
4063	1494	South Kingstown Police	B,1	28.10%	26.94%	26.12%	4,653,981	4,540,469	4,429,726	1,307,769	1,223,202	1,157,044
4076	1394	North Smithfield Police	C,D	19.91%	19.74%	23.39%	2,437,744	2,378,287	2,320,280	485,355	469,474	542,713
4077	1534	Tiverton Fire	C,D	20.20%	21.01%	24.73%	2,235,410	2,180,887	2,127,695	451,553	458,205	526,179
4082	1194	Foster Police	C,D	32.83%	33.57%	30.48%	461,289	450,038	439,062	151,441	151,078	133,826
4085	1634	Woonsocket Police	C,D	30.02%	30.10%	30.62%	7,659,391	7,472,577	7,290,319	2,299,349	2,249,245	2,232,295
4086	1084	Charlestown Police	C,D	30.02%	27.49%	34.25%	1,787,556	1,743,957	1,701,421	536,625	479,414	582,737
4087	1264	Hopkinton Police	C,D,6	28.88%	31.23%	32.62%	1,291,290	1,259,795	1,229,069	372,925	393,434	400,922
4088	1214	Glocester Police	C,D	24.70%	23.19%	25.15%	1,488,550	1,452,244	1,416,824	367,672	336,775	366,331
4089	1604	West Greenwich Police/Rescue	C,D	19.80%	20.33%	23.22%	1,459,349	1,423,755	1,389,029	288,951	289,449	322,532
4090	1034	Burrillville Police	C,D,6	19.25%	19.22%	21.63%	2,112,756	2,061,225	2,010,951	406,705	396,167	434,969
4091	1148	Cumberland Rescue	C,D	9.67%	9.78%	13.52%	1,293,598	1,262,047	1,231,265	125,091	123,428	166,467
4093	1635	Woonsocket Fire	C,D	13.14%	13.73%	14.95%	8,205,584	8,005,448	7,810,193	1,078,213	1,099,148	1,167,624
4094	1015	Bristol Fire	D	20.25%	22.89%	13.61%	227,797	222,241	216,820	46,129	50,871	29,509
4096	1014	Bristol Police	C,D	7.31%	5.53%	8.93%	3,612,020	3,523,922	3,437,972	264,038	194,873	307,011
4098	1095	Coventry Fire	C,D	43.17%	48.05%	31.86%	783,412	764,304	745,663	338,199	367,248	237,568
4099	1505	South Kingstown EMT	C,D	5.97%	2.56%	4.01%	1,179,447	1,150,680	1,122,614	70,413	29,457	45,017
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	34.92%	31.98%	32.88%	1,931,516	1,884,405	1,838,444	674,485	602,633	604,480
4103	1255	Hopkins Hill Fire	C,D	8.79%	10.44%	15.74%	1,040,570	1,015,190	990,429	91,466	105,986	155,894
4104	1114	Cranston Police	C,D,4	19.15%	15.84%	15.56%	16,220,007	15,824,397	15,438,436	3,106,132	2,506,585	2,402,221
4105	1115	Cranston Fire	C,D,4	11.95%	8.34%	8.64%	20,093,580	19,603,493	19,125,359	2,401,184	1,634,931	1,652,431
4106	1125 1135 1365	Cumberland Fire	B,D	23.15%	23.01%	20.97%	3,121,735	3,045,595	2,971,313	722,682	700,791	623,084
4107	1305	Lincoln Rescue	C	26.02%	27.06%	29.70%	1,029,770	1,004,654	980,150	267,946	271,860	291,105
4108	1344	New Shoreham Police	B,D	29.96%	26.65%	21.17%	385,010	375,620	366,459	115,349	100,103	77,579
4109	1324	Middletown Police & Fire	C,D	7.37%	7.22%	9.58%	5,578,606	5,442,543	5,309,798	411,144	392,952	508,678
4110	1715	Harrisville Fire District	C,D	3.66%	0.64%	7.29%	642,118	626,457	611,177	23,502	4,009	44,555
4111	1705 1815	Lincoln Fire District	C	11.46%	11.69%	13.09%	553,128	539,637	526,475	63,388	63,084	68,916
1054	1054	Central Falls Police & Fire New	C	8.37%	8.24%	8.96%	1,181,330	1,152,517	1,124,407	98,877	94,967	100,747
1284	1284	Johnston Police	C	9.17%	7.09%	9.18%	2,075,471	2,024,850	1,975,463	190,321	143,562	181,347
1295	1295	Limerock Fire District	C	10.55%	10.68%	N/A	882,766	861,235	N/A	93,132	91,980	N/A
1364	1364	Newport Police Dept	C	7.26%	7.62%	8.49%	1,861,914	1,816,501	1,772,196	135,175	138,417	150,459
1424	1424	Portsmouth Police Department	C	6.91%	6.64%	N/A	1,984,757	1,936,349	N/A	137,147	128,573	N/A
1425	1425	Portsmouth Fire Department	C	8.11%	8.39%	N/A	1,786,292	1,742,724	N/A	144,868	146,215	N/A
1465	1465	Smithfield Fire	C	8.86%	9.09%	8.95%	2,898,321	2,827,631	2,758,664	256,791	257,032	246,901
1484	1484	Scituate Police Dept COLA	C	8.18%	8.30%	7.84%	844,459	823,862	803,768	69,077	68,381	63,015
1614	1614	West Warwick Police Dept	C	8.80%	9.91%	N/A	524,077	511,295	N/A	46,119	50,669	N/A
1615	1615	West Warwick Fire Dept	C	12.65%	2.25%	N/A	810,411	790,645	N/A	102,517	17,790	N/A



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates			Projected Payroll, Projected from Actual FY2023 Payroll			Estimated Contributions		
				June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024	For FY2026	For FY2025	For FY2024	June 30, 2023 Actuarial Valuation, for FY2026	June 30, 2022 Actuarial Valuation, for FY2025	June 30, 2021 Actuarial Valuation, for FY2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1805	1805	Pascoag Fire District COLA	C	20.18%	20.53%	22.37%	284,962	278,011	271,230	57,505	57,076	60,674
		Police & Fire Units Average		18.04%	17.33%	18.89%	\$ 151,468,019	\$ 147,773,677	\$ 138,469,686	\$ 27,331,079	\$ 25,608,336	\$ 26,153,664
		All MERS Units Average		13.32%	13.25%	14.56%	\$ 459,424,264	\$ 448,218,794	\$ 429,222,533	\$ 61,187,176	\$ 59,398,527	\$ 62,501,235

B - Municipality has adopted COLA Plan B

D - Municipality has adopted the "20-year" optional Police & Fire Plan

2 - New unit since prior valuation.

4 - Historically, Cranston Fire and Police are contributing 10% due to special plan provision.

6 - Historically, Special plan provisions apply to this unit.

C - Municipality has adopted COLA Plan C

1 - S. Kingstown Police have a unique plan that provides 2.0% of salary for service prior to July 1, 1993, and 2.5% of salary for service on or after July 1, 1993.

3 - Closed unit.

5 - This unit has no active members.



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Projected Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
General Employee Units							
3002	1012 1019	Bristol	B	5,780,438	412,789	28,272,084	22,923,593
3003	1032 1033	Burrillville	C	7,419,626	562,792	34,473,712	34,758,396
3004	1052	Central Falls		2,586,348	143,107	8,306,788	6,562,465
3005	1082	Charlestown	C	3,150,590	223,961	10,425,611	11,556,830
3007	1112 1113	Cranston	B	26,314,482	2,089,306	169,919,110	161,628,572
3008	1122 1123	Cumberland		12,245,823	808,081	38,948,312	36,180,675
3009	1152 1153	East Greenwich	C	1,967,251	159,248	7,953,772	8,911,374
3010	1162 1163	East Providence	B	22,129,536	1,597,067	117,065,429	78,280,677
3011	1183	Exeter/West Greenwich	B	3,293,877	255,419	14,823,737	13,545,772
3012	1192 1193	Foster		1,570,590	105,076	5,239,265	4,936,202
3013	1212 1213	Glocester	C	3,567,805	281,282	12,455,706	12,019,698
3014	1262	Hopkinton	C	2,245,419	163,196	6,691,020	7,136,235
3015	1272 1273	Jamestown	C	4,740,219	358,219	20,485,876	18,974,472
3016	1282 1283	Johnston	C	8,559,599	643,323	50,077,463	36,332,870
3017	1302 1303	Lincoln		809,864	56,949	3,518,176	3,259,874
3019	1322 1323	Middletown	C	5,267,109	380,537	27,228,310	24,932,290
3021	1352 1353 1354	Newport	B	16,648,368	1,161,600	81,239,224	62,386,601
3022	1342 1343	New Shoreham	B	3,055,025	217,553	10,739,945	10,042,849
3023	1372 1373	North Kingstown	C	13,951,532	1,011,584	73,450,268	59,626,416
3024	1382 1383	North Providence		9,804,390	655,741	35,080,935	35,306,122
3025	1392 1393	North Smithfield	B	4,625,665	334,399	17,729,820	19,341,313
3026	1412 1413	Pawtucket	C	24,916,591	1,816,388	131,322,562	113,648,713
3027	1515	Union Fire District		418,172	29,476	1,246,651	1,152,559
3029	1452	Richmond		1,570,666	90,504	3,855,620	3,538,517
3030	1462 1463	Scituate	B	4,071,235	307,561	16,292,518	13,932,872
3031	1472 1473	Smithfield	C	4,120,923	323,593	15,883,293	15,424,289
3032	1492 1493	South Kingstown	B	14,030,802	1,037,094	79,507,664	68,918,798
3033	1532 1533	Tiverton	C	4,173,245	321,164	16,330,705	16,703,391
3034	1562	Warren	C	2,788,444	182,069	9,496,381	8,199,013
3036	1622 1623	Westerly	S	-	-	694,468	658,358
3037	1602	West Greenwich	C	1,640,945	128,761	5,304,665	4,657,803
3039	1632 1633	Woonsocket	B	15,035,276	1,128,437	76,884,004	70,810,516



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Projected Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
3040	1073	Chariho School District	C	5,278,782	409,371	27,990,562	25,929,668
3041	1203	Foster/Glocester	B	2,463,138	178,330	10,429,183	9,085,097
3042	1528	Tiogue Fire & Lighting	C,5	-	-	26,011	59,083
3043	1336	Narragansett Housing	C	228,985	19,883	861,769	1,038,908
3045	1098	Coventry Lighting District	C	55,776	4,243	551,341	1,393,795
3046	1242	Hope Valley Fire	C	185,925	11,669	379,447	578,106
3050	1156	East Greenwich Housing	C	523,547	37,349	1,878,874	2,011,369
3051	1116	Cranston Housing	C	1,185,674	80,128	6,939,712	6,317,596
3052	1166	East Providence Housing	B	964,784	70,163	3,885,239	3,709,944
3053	1416	Pawtucket Housing	B	3,286,830	240,205	14,963,868	18,910,843
3056	1126	Cumberland Housing	C	631,845	56,606	1,661,718	1,971,513
3057	1306	Lincoln Housing	B	736,665	55,212	2,416,979	1,989,197
3059	1016	Bristol Housing		610,773	37,086	2,239,905	2,556,959
3065	1036	Burrillville Housing	B	255,545	18,673	1,210,070	999,103
3066	1386	North Providence Housing	B	350,383	23,039	1,692,908	950,369
3067	1177	East Smithfield Water	C,5	-	-	735,812	715,184
3068	1227	Greenville Water	B	349,612	24,096	1,699,728	1,779,402
3069	1356	Newport Housing	C	1,856,201	149,662	10,516,589	7,711,440
3071	1566	Warren Housing	B	468,021	33,699	1,332,790	1,216,700
3072	1286	Johnston Housing		443,970	29,407	1,968,186	1,428,953
3077	1538	Tiverton Local 2670A	C	1,188,729	77,100	4,711,434	4,834,573
3078	1002 1003 1007 1009	Barrington COLA	C	9,804,615	727,489	45,342,799	43,310,018
3079	1096	Coventry Housing		715,246	54,406	1,734,458	2,046,311
3080	1496	South Kingstown Housing	C	222,488	19,847	568,130	681,711
3081	1403	N. RI Collaborative Adm. Services	C	837,250	56,297	4,194,984	3,614,635
3083	1616	West Warwick Housing	B	800,167	62,406	2,157,975	1,928,132
3084	1476	Smithfield Housing		200,623	14,024	682,984	881,613
3094	1478	Smithfield COLA	C	4,946,373	375,340	21,506,562	20,873,727
3096	1056	Central Falls Housing	C	1,319,793	105,465	4,631,244	3,356,482



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Projected Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
3098	1293	Lime Rock Administrative Services		116,926	8,817	552,166	543,529
3099	1063	Central Falls Schools	C	6,066,748	405,521	20,689,896	19,678,014
3100	1023	Bristol/Warren Schools	B	5,202,508	370,135	25,360,130	19,930,575
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	6,645,857	475,636	28,394,189	29,028,080
3102	1712	Harrisville Fire District (ADMIN)	C	264,606	22,819	1,263,849	1,446,969
3103	1702	Albion Fire District (ADMIN)	C,5	-	-	136,148	151,848
3150	1159	East Greenwich Fire (ADMIN)	C	44,602	2,308	238,129	152,976
1612	1612	Town of West Warwick	C	1,047,590	91,546	203,471	195,001
1613	1613	West Warwick School Dept (NC)	C	1,316,751	124,850	183,922	176,834
1802	1802	Pascoag Fire District (ADMIN) COLA	C	12,915	2,965	71,883	114,245
General Employee Units Subtotal				\$ 293,130,103	\$ 21,462,068	\$ 1,386,948,133	\$ 1,229,586,627
Police & Fire Units							
4016	1285	Johnston Fire	D	5,756,891	1,021,700	20,187,948	17,946,511
4029	1454	Richmond Police	6	1,065,906	185,330	3,879,523	3,940,019
4031	1474	Smithfield Police	C,D	3,968,745	691,710	25,220,829	26,085,699
4042	1555	Valley Falls Fire	D	732,656	111,970	6,227,290	5,006,573
4047	1395 1435	North Smithfield Voluntary Fire	B,D	1,721,932	305,338	11,791,703	11,192,539
4050	1155	East Greenwich Fire	C,D	3,061,413	591,784	26,711,344	20,660,343
4054	1154	East Greenwich Police	C,D	2,654,492	520,123	24,785,401	21,236,372
4055	1375	North Kingstown Fire	C,D	5,559,442	1,037,307	51,680,534	45,413,073
4056	1374	North Kingstown Police	C,D	4,618,595	857,993	39,867,975	32,872,098
4058	1385	North Providence Fire	D	7,209,883	1,282,483	62,740,546	45,504,788
4059	1008	Barrington Fire (25)	C	2,109,417	396,234	6,601,651	6,791,355
4060	1004	Barrington Police	C,D	2,061,357	401,610	18,153,540	14,379,553
4061	1005	Barrington Fire (20)	C,D,5	-	-	8,675,367	5,644,065
4062	1564 1565	Warren Police & Fire	C,D	2,166,286	420,341	19,358,209	15,778,324
4063	1494	South Kingstown Police	B,1	4,429,726	884,005	40,528,702	32,470,528
4073	1464	Scituate Police	5	-	-	12,463	316,270
4076	1394	North Smithfield Police	C,D	2,320,280	454,104	16,077,743	13,772,597
4077	1534	Tiverton Fire	C,D	2,127,695	412,465	16,838,321	14,608,429



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Projected Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
4082	1194	Foster Police	C,D	439,062	99,516	4,576,827	3,624,661
4085	1634	Woonsocket Police	C,D	7,290,319	1,323,994	71,147,296	56,935,912
4086	1084	Charlestown Police	C,D	1,701,421	312,694	18,219,080	15,035,732
4087	1264	Hopkinton Police	C,D,6	1,229,069	261,189	9,685,950	7,705,349
4088	1214	Glocester Police	C,D	1,416,824	290,289	11,995,416	9,910,294
4089	1604	West Greenwich Police/Rescue	C,D	1,389,029	275,409	8,826,715	7,379,939
4090	1034	Burrillville Police	C,D,6	2,010,951	393,659	16,816,810	14,892,955
4091	1148	Cumberland Rescue	C,D	1,231,265	259,133	9,814,659	9,860,873
4093	1635	Woonsocket Fire	C,D	7,810,193	1,437,484	72,385,414	69,406,861
4094	1015	Bristol Fire	D	216,820	39,922	1,143,562	839,173
4096	1014	Bristol Police	C,D	3,437,972	644,675	14,329,179	15,643,895
4098	1095	Coventry Fire	C,D	745,663	158,891	7,188,631	4,182,251
4099	1505	South Kingstown EMT	C,D	1,122,614	196,734	5,274,551	6,356,265
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	1,838,444	351,997	18,064,304	12,924,167
4103	1255	Hopkins Hill Fire	C,D	990,429	182,684	5,054,761	5,244,774
4104	1114	Cranston Police	C,D,4	15,438,436	2,836,972	91,560,411	73,611,388
4105	1115	Cranston Fire	C,D,4	19,125,359	3,530,330	116,839,301	110,531,900
4106	1125 1135 1365	Cumberland Fire	B,D	2,971,313	573,675	25,409,486	20,928,674
4107	1305	Lincoln Rescue	C	980,150	185,043	7,164,196	5,587,033
4108	1344	New Shoreham Police	B,D	366,459	77,272	3,180,389	2,264,597
4109	1324	Middletown Police & Fire	C,D	5,309,798	1,046,376	15,639,491	17,357,708
4110	1715	Harrisville Fire District	C,D	611,177	112,770	2,259,555	3,080,092
4111	1705 1815	Lincoln Fire District	C	526,475	94,089	1,953,246	1,789,529
1054	1054	Central Falls Police & Fire New	C	1,124,407	282,545	542,287	634,987
1284	1284	Johnston Police		1,975,463	422,519	2,795,167	2,649,321
1295	1295	Limerock Fire District	C	840,230	179,829	1,453,306	1,268,977



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Projected Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1364	1364	Newport Police Dept		1,772,196	305,829	1,840,636	2,248,744
1424	1424	Portsmouth Police Department	C	1,889,121	357,244	2,071,632	2,642,231
1425	1425	Portsmouth Fire Department	C	1,700,219	328,460	2,210,574	2,313,528
1465	1465	Smithfield Fire	C	2,758,664	510,830	4,425,702	4,355,167
1484	1484	Scituate Police Dept COLA	C	803,768	151,507	739,395	792,082
1614	1614	West Warwick Police Dept	C	498,824	108,194	162,888	154,192
1615	1615	West Warwick Fire Dept	C	771,361	128,142	1,620,198	1,251,247
1805	1805	Pascoag Fire District COLA	C	271,230	58,419	1,317,134	1,007,499
		Police & Fire Units Subtotal		<u>\$ 144,169,441</u>	<u>\$ 27,092,812</u>	<u>\$ 957,047,242</u>	<u>\$ 828,031,133</u>
Legacy Units							
1609	1609	Town of West Warwick (Legacy)	E,2	3,706,751	596,408	50,166,791	9,299,398
1610	1610	West Warwick School NC (Legacy)	E,2	4,733,972	682,432	33,543,047	13,190,518
1055	1055	Central Falls Police & Fire Legacy	C	3,426,649	691,011	43,852,670	19,919,479
1619	1619	Town of West Warwick Library (Legacy)	E,2	368,640	62,148	3,126,220	959,339
1617	1617	West Warwick Police Dept (Legacy)	E,2	3,267,581	830,078	53,181,343	13,030,621
1618	1618	West Warwick Fire Dept (Legacy)	E,2	4,758,895	1,143,399	59,064,262	16,841,688
		Legacy Units Subtotal		<u>\$ 20,262,488</u>	<u>\$ 4,005,476</u>	<u>\$ 242,934,334</u>	<u>\$ 73,241,043</u>
		All MERS Units Total		\$ 457,562,031	\$ 52,560,356	\$ 2,586,929,709	\$ 2,130,858,803

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

D - Municipality has adopted the "20-year" optional Police & Fire Plan

1 - S.Kingstown Police have a unique plan that provides 2.0% of salary for service prior to July 1, 1993, and 2.5% of salary for service on or after July 1, 1993.

2 - New unit since prior valuation.

3 - Closed unit.

4 - Historically, Cranston Fire and Police are contributing 10% due to special plan provision.

5 - This unit has no active members.

6 - Historically, Special plan provisions apply to this unit.



Table 4a

Asset Values

Old Unit Number	New Unit Number	Unit	Code	Market Value of Assets	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)
General Employee Units					
3002	1012 1019	Bristol	B	\$ 23,303,998	\$ 22,923,593
3003	1032 1033	Burrillville	C	35,335,193	34,758,396
3004	1052	Central Falls		6,671,366	6,562,465
3005	1082	Charlestown	C	11,748,609	11,556,830
3007	1112 1113	Cranston	B	164,310,712	161,628,572
3008	1122 1123	Cumberland		36,781,074	36,180,675
3009	1152 1153	East Greenwich	C	9,059,254	8,911,374
3010	1162 1163	East Providence	B	79,579,703	78,280,677
3011	1183	Exeter/West Greenwich	B	13,770,557	13,545,772
3012	1192 1193	Foster		5,018,116	4,936,202
3013	1212 1213	Glocester	C	12,219,158	12,019,698
3014	1262	Hopkinton	C	7,254,657	7,136,235
3015	1272 1273	Jamestown	C	19,289,343	18,974,472
3016	1282 1283	Johnston	C	36,935,795	36,332,870
3017	1302 1303	Lincoln		3,313,970	3,259,874
3019	1322 1323	Middletown	C	25,346,028	24,932,290
3021	1352 1353 1354	Newport	B	63,421,874	62,386,601
3022	1342 1343	New Shoreham	B	10,209,505	10,042,849
3023	1372 1373	North Kingstown	C	60,615,885	59,626,416
3024	1382 1383	North Providence		35,892,008	35,306,122
3025	1392 1393	North Smithfield	B	19,662,272	19,341,313
3026	1412 1413	Pawtucket	C	115,534,653	113,648,713
3027	1515	Union Fire District		1,171,685	1,152,559
3029	1452	Richmond		3,597,237	3,538,517
3030	1462 1463	Scituate	B	14,164,081	13,932,872
3031	1472 1473	Smithfield	C	15,680,247	15,424,289
3032	1492 1493	South Kingstown	B	70,062,469	68,918,798
3033	1532 1533	Tiverton	C	16,980,575	16,703,391
3034	1562	Warren	C	8,335,071	8,199,013
3036	1622 1623	Westerly	5	669,283	658,358
3037	1602	West Greenwich	C	4,735,097	4,657,803
3039	1632 1633	Woonsocket	B	71,985,579	70,810,516
3040	1073	Chariho School District	C	26,359,957	25,929,668
3041	1203	Foster/Glocester	B	9,235,859	9,085,097
3042	1528	Tiogue Fire & Lighting	C,5	60,063	59,083
3043	1336	Narragansett Housing	C	1,056,148	1,038,908
3045	1098	Coventry Lighting District	C	1,416,924	1,393,795
3046	1242	Hope Valley Fire	C	587,699	578,106
3050	1156	East Greenwich Housing	C	2,044,747	2,011,369
3051	1116	Cranston Housing	C	6,422,433	6,317,596
3052	1166	East Providence Housing	B	3,771,509	3,709,944
3053	1416	Pawtucket Housing	B	19,224,658	18,910,843



Table 4a

Asset Values

Old Unit Number	New Unit Number	Unit	Code	Market Value of Assets	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)
3056	1126	Cumberland Housing	C	2,004,229	1,971,513
3057	1306	Lincoln Housing	B	2,022,207	1,989,197
3059	1016	Bristol Housing		2,599,390	2,556,959
3065	1036	Burrillville Housing	B	1,015,683	999,103
3066	1386	North Providence Housing	B	966,140	950,369
3067	1177	East Smithfield Water	C,5	727,052	715,184
3068	1227	Greenville Water	B	1,808,930	1,779,402
3069	1356	Newport Housing	C	7,839,407	7,711,440
3071	1566	Warren Housing	B	1,236,890	1,216,700
3072	1286	Johnston Housing		1,452,666	1,428,953
3077	1538	Tiverton Local 2670A	C	4,914,800	4,834,573
3078	1002 1003 1007 1009	Barrington COLA	C	44,028,725	43,310,018
3079	1096	Coventry Housing		2,080,268	2,046,311
3080	1496	South Kingstown Housing	C	693,024	681,711
3081	1403	N. RI Collaborative Adm. Services	C	3,674,618	3,614,635
3083	1616	West Warwick Housing	B	1,960,128	1,928,132
3084	1476	Smithfield Housing		896,243	881,613
3094	1478	Smithfield COLA	C	21,220,115	20,873,727
3096	1056	Central Falls Housing	C	3,412,181	3,356,482
3098	1293	Lime Rock Administrative Services		552,549	543,529
3099	1063	Central Falls Schools	C	20,004,560	19,678,014
3100	1023	Bristol/Warren Schools	B	20,261,312	19,930,575
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	29,509,786	29,028,080
3102	1712	Harrisville Fire District (ADMIN)	C	1,470,981	1,446,969
3103	1702	Albion Fire District (ADMIN)	C,5	154,368	151,848
3150	1159	East Greenwich Fire (ADMIN)	C	155,515	152,976
1612	1612	Town of West Warwick	C	198,237	195,001
1613	1613	West Warwick School Dept (NC)	C	179,768	176,834
1802	1802	Pascoag Fire District (ADMIN) COLA	C	116,141	114,245
General Employee Units Subtotal				\$ 1,249,990,964	\$ 1,229,586,627
Police & Fire Units					
4016	1285	Johnston Fire	D	\$ 18,244,324	\$ 17,946,511
4029	1454	Richmond Police	6	4,005,402	3,940,019
4031	1474	Smithfield Police	C,D	26,518,577	26,085,699
4042	1555	Valley Falls Fire	D	5,089,654	5,006,573
4047	1395 1435	North Smithfield Voluntary Fire	B,D	11,378,273	11,192,539
4050	1155	East Greenwich Fire	C,D	21,003,190	20,660,343
4054	1154	East Greenwich Police	C,D	21,588,778	21,236,372
4055	1375	North Kingstown Fire	C,D	46,166,679	45,413,073
4056	1374	North Kingstown Police	C,D	33,417,593	32,872,098
4058	1385	North Providence Fire	D	46,259,916	45,504,788
4059	1008	Barrington Fire (25)	C	6,904,054	6,791,355
4060	1004	Barrington Police	C,D	14,618,174	14,379,553
4061	1005	Barrington Fire (20)	C,D,5	5,737,725	5,644,065
4062	1564 1565	Warren Police & Fire	C,D	16,040,157	15,778,324
4063	1494	South Kingstown Police	B,1	33,009,359	32,470,528
4073	1464	Scituate Police	5	321,518	316,270
4076	1394	North Smithfield Police	C,D	14,001,146	13,772,597



Table 4a

Asset Values

Old Unit Number	New Unit Number	Unit	Code	Market Value of Assets	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)
4077	1534	Tiverton Fire	C,D	14,850,848	14,608,429
4082	1194	Foster Police	C,D	3,684,810	3,624,661
4085	1634	Woonsocket Police	C,D	57,880,734	56,935,912
4086	1084	Charlestown Police	C,D	15,285,242	15,035,732
4087	1264	Hopkinton Police	C,D,6	7,833,215	7,705,349
4088	1214	Glocester Police	C,D	10,074,750	9,910,294
4089	1604	West Greenwich Police/Rescue	C,D	7,502,405	7,379,939
4090	1034	Burrillville Police	C,D,6	15,140,096	14,892,955
4091	1148	Cumberland Rescue	C,D	10,024,509	9,860,873
4093	1635	Woonsocket Fire	C,D	70,558,631	69,406,861
4094	1015	Bristol Fire	D	853,099	839,173
4096	1014	Bristol Police	C,D	15,903,497	15,643,895
4098	1095	Coventry Fire	C,D	4,251,653	4,182,251
4099	1505	South Kingstown EMT	C,D	6,461,744	6,356,265
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	13,138,637	12,924,167
4103	1255	Hopkins Hill Fire	C,D	5,331,808	5,244,774
4104	1114	Cranston Police	C,D,4	74,832,930	73,611,388
4105	1115	Cranston Fire	C,D,4	112,366,118	110,531,900
4106	1125 1135 1365	Cumberland Fire	B,D	21,275,974	20,928,674
4107	1305	Lincoln Rescue	C	5,679,747	5,587,033
4108	1344	New Shoreham Police	B,D	2,302,177	2,264,597
4109	1324	Middletown Police & Fire	C,D	17,645,750	17,357,708
4110	1715	Harrisville Fire District	C,D	3,131,204	3,080,092
4111	1705 1815	Lincoln Fire District	C	1,819,225	1,789,529
1054	1054	Central Falls Police & Fire New	C	645,524	634,987
1284	1284	Johnston Police		2,693,285	2,649,321
1295	1295	Limerock Fire District	C	1,290,035	1,268,977
1364	1364	Newport Police Dept		2,286,061	2,248,744
1424	1424	Portsmouth Police Department	C	2,686,077	2,642,231
1425	1425	Portsmouth Fire Department	C	2,351,920	2,313,528
1465	1465	Smithfield Fire	C	4,427,439	4,355,167
1484	1484	Scituate Police Dept COLA	C	805,226	792,082
1614	1614	West Warwick Police Dept	C	156,751	154,192
1615	1615	West Warwick Fire Dept	C	1,272,011	1,251,247
1805	1805	Pascoag Fire District COLA	C	1,024,218	1,007,499
Police & Fire Units Subtotal				\$ 841,771,869	\$ 828,031,133
Legacy Units					
1609	1609	Town of West Warwick (Legacy)	E,2	9,453,717	9,299,398
1610	1610	West Warwick School NC (Legacy)	E,2	13,409,407	13,190,518
1619	1619	Town of West Warwick Library (Legacy)	E,2	975,259	959,339
1055	1055	Central Falls Police & Fire Legacy	C	20,250,032	19,919,479
1617	1617	West Warwick Police Dept (Legacy)	E,2	13,246,857	13,030,621
1618	1618	West Warwick Fire Dept (Legacy)	E,2	17,121,167	16,841,688
Legacy Units Subtotal				\$ 74,456,439	\$ 73,241,043
All MERS Units Total				\$ 2,166,219,272	\$ 2,130,858,803



Table 4b

Reconciliation of Market Assets by Unit

Old Unit Number	New Unit Number	Unit	Code (s)	Current year prior		Adjusted		Member Contributions	Employer Contributions	Service		Refunds	Net Investment Return	End of Year Account Balance
				Beginning of Year Account Balance	period adjustments	Beginning of Year Account Balance	Member Contributions			Purchases and Others*	Benefit Payments			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
General Employee Units														
3002	1012 1019	Bristol	B	\$ 22,098,851	\$	(1) \$ 22,098,850	\$ 155,910	\$ 854,560	\$ 9,334	\$ (1,644,807)	\$ -	\$ 1,830,151	\$ 23,303,998	
3003	1032 1033	Burrillville	C	34,127,533		(1) 34,127,532	178,045	577,647	(153,982)	(2,159,794)	(9,261)	2,775,006	35,335,193	
3004	1052	Central Falls		6,310,118		0 6,310,118	32,925	374,957	(6,064)	(540,074)	(24,424)	523,928	6,671,366	
3005	1082	Charlestown	C	10,884,847		(1) 10,884,846	99,120	217,580	0	(375,600)	0	922,663	11,748,609	
3007	1112 1113	Cranston	B	158,695,256		4 158,695,260	700,588	2,836,907	(59,172)	(10,749,948)	(16,865)	12,903,942	164,310,712	
3008	1122 1123	Cumberland		34,985,861		0 34,985,861	187,297	1,290,643	(370,667)	(2,199,086)	(1,531)	2,888,557	36,781,074	
3009	1152 1153	East Greenwich	C	8,418,577		(1) 8,418,576	38,386	116,692	210,881	(436,738)	0	711,457	9,059,254	
3010	1162 1163	East Providence	B	76,131,663		3 76,131,666	500,502	4,630,205	(4,011)	(7,859,436)	(68,918)	6,249,695	79,579,703	
3011	1183	Exeter/West Greenwich	B	13,090,952		0 13,090,952	71,014	410,869	22,167	(846,398)	(59,501)	1,081,454	13,770,557	
3012	1192 1193	Foster		4,710,792		0 4,710,792	29,591	179,737	(9,921)	(285,252)	(923)	394,992	5,018,116	
3013	1212 1213	Glocester	C	11,448,321		1 11,448,322	90,995	356,084	(31,726)	(604,134)	0	959,617	12,219,158	
3014	1262	Hopkinton	C	6,938,505		1 6,938,506	46,498	67,776	0	(360,256)	(7,603)	569,736	7,254,657	
3015	1272 1273	Jamestown	C	18,274,127		0 18,274,127	128,866	452,804	(34,691)	(1,029,982)	(16,646)	1,514,865	19,289,343	
3016	1282 1283	Johnston	C	35,788,733		(1) 35,788,732	186,665	1,595,008	44,477	(3,578,328)	(1,467)	2,900,708	36,935,795	
3017	1302 1303	Lincoln		3,342,996		(1) 3,342,995	7,901	95,129	(211,568)	(180,746)	0	260,259	3,313,970	
3019	1322 1323	Middletown	C	23,925,437		1 23,925,438	140,408	587,365	75,777	(1,356,154)	(17,326)	1,990,520	25,346,028	
3021	1352 1353 1354	Newport	B	59,810,730		0 59,810,730	417,455	3,512,807	56,021	(5,345,159)	(10,740)	4,980,760	63,421,874	
3022	1342 1343	New Shoreham	B	9,725,001		1 9,725,002	63,458	218,472	(987)	(598,231)	0	801,791	10,209,505	
3023	1372 1373	North Kingstown	C	57,811,621		1 57,811,622	315,923	2,376,326	110,441	(4,748,349)	(10,473)	4,760,395	60,615,885	
3024	1382 1383	North Providence		34,324,228		1 34,324,229	140,037	663,831	194,102	(2,224,944)	(23,982)	2,818,735	35,892,008	
3025	1392 1393	North Smithfield	B	18,381,661		0 18,381,661	104,927	275,434	462,344	(1,077,469)	(28,778)	1,544,153	19,662,272	
3026	1412 1413	Pawtucket	C	110,478,002		0 110,478,002	646,936	3,364,152	9,013	(8,012,998)	(23,825)	9,073,373	115,534,653	
3027	1515	Union Fire District		1,118,678		1 1,118,679	4,080	27,905	0	(70,996)	0	92,017	1,171,685	
3029	1452	Richmond		3,374,284		1 3,374,285	21,529	134,388	(15,257)	(200,213)	0	282,505	3,597,237	
3030	1462 1463	Scituate	B	13,303,043		0 13,303,043	104,780	582,877	(67,979)	(870,999)	0	1,112,359	14,164,081	
3031	1472 1473	Smithfield	C	14,859,035		1 14,859,036	91,628	408,452	(7,829)	(902,469)	0	1,231,429	15,680,247	
3032	1492 1493	South Kingstown	B	67,107,616		0 67,107,616	343,105	1,749,400	149,310	(4,766,294)	(22,939)	5,502,271	70,062,469	
3033	1532 1533	Tiverton	C	16,582,775		0 16,582,775	91,989	174,459	(305,047)	(890,671)	(6,479)	1,333,549	16,980,575	
3034	1562	Warren	C	7,772,630		0 7,772,630	68,434	283,263	0	(439,555)	(4,286)	654,585	8,335,071	
3036	1622 1623	Westerly	S	741,147		0 741,147	0	0	0	(124,425)	0	52,561	669,283	
3037	1602	West Greenwich	C	4,232,419		1 4,232,420	37,405	214,205	106,126	(226,924)	0	371,865	4,735,097	
3039	1632 1633	Woonsocket	B	69,565,471		0 69,565,471	345,599	1,757,443	(22,636)	(5,294,502)	(19,096)	5,653,300	71,985,579	
3040	1073	Chariho School District	C	25,038,976		2 25,038,978	141,466	597,422	(102,233)	(1,385,823)	0	2,070,147	26,359,957	
3041	1203	Foster/Glocester	B	8,787,709		0 8,787,709	51,589	274,670	0	(603,436)	0	725,327	9,235,859	
3042	1528	Tiogue Fire & Lighting	C,S	57,548		(1) 57,547	0	0	0	(2,201)	0	4,717	60,063	
3043	1336	Narragansett Housing	C	961,164		0 961,164	4,468	7,573	0	0	0	82,943	1,056,148	
3045	1098	Coventry Lighting District	C	1,371,125		0 1,371,125	1,088	0	0	(66,565)	0	111,276	1,416,924	
3046	1242	Hope Valley Fire	C	560,915		0 560,915	3,628	0	0	(22,998)	0	46,154	587,699	
3050	1156	East Greenwich Housing	C	1,891,658		(1) 1,891,657	10,215	57,105	0	(74,812)	0	160,582	2,044,747	
3051	1116	Cranston Housing	C	6,381,734		(1) 6,381,733	23,135	70,447	(1,837)	(555,423)	0	504,378	6,422,433	
3052	1166	East Providence Housing	B	3,588,906		0 3,588,906.00	18,825	107,773	0	(240,186)	0	296,191	3,771,509	
3053	1416	Pawtucket Housing	B	18,378,391		1 18,378,392	95,887	0	2,602	(760,905)	(1,103)	1,509,785	19,224,658	
3056	1126	Cumberland Housing	C	1,860,397		0 1,860,397	12,327	27,553	(89)	(53,359)	0	157,400	2,004,229	
3057	1306	Lincoln Housing	B	1,922,227		(1) 1,922,226	14,374	73,667	0	(146,872)	0	158,812	2,022,207	
3059	1016	Bristol Housing		2,504,599		0 2,504,599	13,970	12,931	0	(136,250)	0	204,140	2,599,390	
3065	1036	Burrillville Housing	B	991,602		1 991,603	4,986	33,133	0	(93,804)	0	79,765	1,015,683	
3066	1386	North Providence Housing	B	910,205		(1) 910,204	6,837	120,223	0	(134,088)	(12,911)	75,875	966,140	
3067	1177	East Smithfield Water	C,S	716,932		0 716,932	0	5,938	0	(52,916)	0	57,098	727,052	
3068	1227	Greenville Water	B	1,720,972		(1) 1,720,971	6,821	11,835	0	(72,759)	0	142,062	1,808,930	
3069	1356	Newport Housing	C	7,557,346		1 7,557,347	40,370	389,892	0	(757,438)	(6,422)	615,658	7,839,407	



Table 4b

Reconciliation of Market Assets by Unit

Old Unit Number	New Unit Number	Unit	Code	Current year prior		Adjusted		Service			Net Investment		End of Year Account Balance	
				Beginning of Year	period adjustments	Beginning of Year	Member Contributions	Employer Contributions	Purchases and Others*	Benefit Payments	Refunds	Return		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
3071	1566	Warren Housing	B	1,219,716		0	1,219,716	9,194	29,098	0	(118,256)	0	97,138	1,236,890
3072	1286	Johnston Housing		1,418,142		0	1,418,142	4,349	59,235	0	(143,143)	0	114,083	1,452,666
3077	1538	Tiverton Local 2670A	C	4,736,586		(1)	4,736,585	23,784	80,506	0	(312,053)	0	385,978	4,914,800
3078	1002 1003 1007 1009	Barrington COLA	C	41,834,440		0	41,834,440	229,150	1,027,444	94,333	(2,612,317)	(2,067)	3,457,742	44,028,725
3079	1096	Coventry Housing	C	1,898,888		1	1,898,889	6,978	42,217	0	(30,803)	(384)	163,371	2,080,268
3080	1496	South Kingstown Housing	C	656,054		0	656,054	4,341	0	0	(21,797)	0	54,426	693,024
3081	1403	N. RI Collaborative Adm. Services	C	3,466,776		1	3,466,777	23,439	113,784	(3,124)	(205,069)	(9,771)	288,582	3,674,618
3083	1616	West Warwick Housing	B	1,873,057		1	1,873,058	15,613	70,259	1,340	(154,078)	0	153,936	1,960,128
3084	1476	Smithfield Housing		813,575		1	813,576	7,545	4,737	0	0	0	70,385	896,243
3094	1478	Smithfield COLA	C	19,958,965		1	19,958,966	133,971	475,882	742	(1,014,629)	(1,313)	1,666,496	21,220,115
3096	1056	Central Falls Housing	C	3,128,509		1	3,128,510	31,274	178,848	0	(189,213)	(5,209)	267,971	3,412,181
3098	1293	Lime Rock Administrative Services		503,234		(1)	503,233	5,360	15,103	0	(14,541)	0	43,394	552,549
3099	1063	Central Falls Schools	C	19,009,351		0	19,009,351	134,138	500,334	(44,471)	(1,165,826)	0	1,571,034	20,004,560
3100	1023	Bristol/Warren Schools	B	19,557,107		1	19,557,108	112,621	841,312	(84,521)	(1,750,716)	(5,689)	1,591,197	20,261,312
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	28,132,350		(1)	28,132,349	175,651	395,405	(45,250)	(1,465,884)	0	2,317,515	29,509,786
3102	1712	Harrisville Fire District (ADMIN)	C	1,357,454		0	1,357,454	11,484	12,211	0	(25,690)	0	115,522	1,470,981
3103	1702	Albion Fire District (ADMIN)	C,5	151,719		0	151,719	0	0	0	(9,474)	0	12,123	154,368
3150	1159	East Greenwich Fire (ADMIN)	C	148,343		(1)	148,342	870	15,726	0	(21,636)	0	12,213	155,515
1612	1612	Town of West Warwick	C	74,339		1	74,340	20,440	66,433	21,456	0	0	15,568	198,237
1613	1613	West Warwick School Dept (NC)	C	52,620		1	52,621	25,691	83,502	3,836	0	0	14,118	179,768
1802	1802	Pascoag Fire District (ADMIN) COLA	C	105,690		(1)	105,689	252	1,079	0	0	0	9,121	116,141
General Employee Units Subtotal				\$ 1,193,660,231	\$	14	\$ 1,193,660,245	\$ 6,818,127	\$ 36,190,654	\$ (8,760)	\$ (84,415,891)	\$ (419,932)	\$ 98,166,521	\$ 1,249,990,964
Police & Fire Units														
4016	1285	Johnston Fire	D	\$ 16,087,926	\$	-	\$ 16,087,926	\$ 505,478	\$ 645,337	\$ -	\$ (427,213)	\$ -	\$ 1,432,796	\$ 18,244,324
4029	1454	Richmond Police	6	3,511,646		0	3,511,646	93,591	111,998	0	(26,392)	0	314,559	4,005,402
4031	1474	Smithfield Police	C,D	24,145,679		(1)	24,145,678	387,195	461,924	0	(558,824)	0	2,082,604	26,518,577
4042	1555	Valley Falls Fire	D	4,695,057		(1)	4,695,056	64,331	206,001	0	(275,444)	0	399,710	5,089,654
4047	1395 1435	North Smithfield Voluntary Fire	B,D	10,538,363		0	10,538,363	167,993	280,718	0	(502,380)	0	893,579	11,378,273
4050	1155	East Greenwich Fire	C,D	19,192,247		0	19,192,247	299,020	1,035,781	392	(1,143,527)	(30,183)	1,649,460	21,003,190
4054	1154	East Greenwich Police	C,D	20,085,289		(1)	20,085,288	258,974	820,951	0	(1,271,883)	0	1,695,448	21,588,778
4055	1375	North Kingstown Fire	C,D	42,899,799		1	42,899,800	542,384	1,646,139	16,931	(2,564,219)	0	3,625,644	46,166,679
4056	1374	North Kingstown Police	C,D	30,780,884		0	30,780,884	450,595	1,307,175	27,586	(1,755,781)	(17,276)	2,624,410	33,417,593
4058	1385	North Providence Fire	D	43,651,510		0	43,651,510	634,229	2,009,102	0	(3,666,812)	(1,079)	3,632,966	46,259,916
4059	1008	Barrington Fire (25)	C	6,022,111		1	6,022,112	205,797	238,518	0	(104,574)	0	542,201	6,904,054
4060	1004	Barrington Police	C,D	13,561,128		1	13,561,129	201,108	616,396	59,811	(968,290)	0	1,148,020	14,618,174
4061	1005	Barrington Fire (20)	C,D,5	5,725,037		0	5,725,037	0	348,940	0	(786,857)	0	450,605	5,737,725
4062	1564 1565	Warren Police & Fire	C,D	14,909,369		0	14,909,369	212,444	582,844	192	(889,404)	(34,982)	1,259,694	16,040,157
4063	1494	South Kingstown Police	B,1	30,964,980		0	30,964,980	441,603	1,215,289	40,944	(2,172,443)	(73,364)	2,592,350	33,009,359
4073	1464	Scituate Police	5	299,876		1	299,877	0	0	0	(3,609)	0	25,250	321,518
4076	1394	North Smithfield Police	C,D	12,958,869		1	12,958,870	226,370	514,989	2,032	(787,004)	(13,674)	1,099,563	14,001,146
4077	1534	Tiverton Fire	C,D	13,804,503		0	13,804,503	207,695	477,091	49,232	(853,966)	0	1,166,293	14,850,848
4082	1194	Foster Police	C,D	3,637,809		0	3,637,809	42,836	119,253	(49,600)	(298,596)	(56,274)	289,382	3,684,810
4085	1634	Woonsocket Police	C,D	53,523,904		0	53,523,904	740,834	2,355,384	0	(3,180,198)	(104,783)	4,545,593	57,880,734
4086	1084	Charlestown Police	C,D	14,168,194		0	14,168,194	165,992	600,892	123	(850,367)	0	1,200,408	15,285,242
4087	1264	Hopkinton Police	C,D,6	7,310,269		0	7,310,269	121,166	416,206	(52,421)	(479,549)	(97,628)	615,172	7,833,215
4088	1214	Glocester Police	C,D	9,283,194		0	9,283,194	138,227	341,006	0	(478,885)	0	791,208	10,074,750
4089	1604	West Greenwich Police/Rescue	C,D	6,837,363		(1)	6,837,362	135,515	289,596	26,004	(375,264)	0	589,192	7,502,405
4090	1034	Burrillville Police	C,D,6	14,173,220		(1)	14,173,219	196,191	387,476	0	(805,799)	0	1,189,009	15,140,096
4091	1148	Cumberland Rescue	C,D	9,385,782		0	9,385,782	120,726	147,124	0	(362,642)	(53,744)	787,263	10,024,509
4093	1635	Woonsocket Fire	C,D	66,187,533		0	66,187,533	762,208	1,131,873	(122,551)	(2,941,668)	0	5,541,236	70,558,631
4094	1015	Bristol Fire	D	784,521		(1)	784,520	19,038	26,547	0	(44,003)	0	66,997	853,099
4096	1014	Bristol Police	C,D	14,081,907		0	14,081,907	336,335	285,599	11,776	(61,082)	0	1,248,962	15,903,497
4098	1095	Coventry Fire	C,D	3,846,090		0	3,846,090	72,748	364,465	0	(365,548)	0	333,898	4,251,653



Table 4b

Reconciliation of Market Assets by Unit

Old Unit Number	New Unit Number	Unit	Code	Current year prior		Adjusted	Member Contributions	Employer Contributions	Service			Refunds	Net Investment Return	End of Year Account Balance									
				Beginning of Year Account Balance	period adjustments	Beginning of Year Account Balance			Purchases and Others*	Benefit Payments													
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)										
4099	1505	South Kingstown EMT	C,D	5,968,935		1	5,968,936	109,523	54,214	0	(134,724)	(43,670)	507,465	6,461,744									
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	12,256,120		0	12,256,120	179,359	605,161	(73,028)	(860,802)	0	1,031,827	13,138,637									
4103	1255	Hopkins Hill Fire	C,D	4,833,098		0	4,833,098	96,627	100,396	0	(117,040)	0	418,727	5,331,808									
4104	1114	Cranston Police	C,D,4	66,987,120		0	66,987,120	1,512,458	2,439,269	(4,624)	(1,978,206)	0	5,876,913	74,832,930									
4105	1115	Cranston Fire	C,D,4	102,931,532		(1)	102,931,531	1,867,323	1,734,745	3,908	(2,995,925)	0	8,824,536	112,366,118									
4106	1125 1135 1365	Cumberland Fire	B,D,7	19,651,105		(1)	19,651,104	289,888	779,209	0	(1,097,208)	(17,902)	1,670,883	21,275,974									
4107	1305	Lincoln Rescue	C	5,208,758		1	5,208,759	95,624	285,247	2,094	(318,990)	(39,039)	446,052	5,679,747									
4108	1344	New Shoreham Police	B,D	2,139,150		0	2,139,150	35,752	68,501	0	(122,025)	0	180,799	2,302,177									
4109	1324	Middletown Police & Fire	C,D	15,366,677		1	15,366,678	518,030	400,956	28,665	(54,366)	0	1,385,787	17,645,750									
4110	1715	Harrisville Fire District	C,D	2,798,124		0	2,798,124	59,627	27,548	0	0	0	245,905	3,131,204									
4111	1705 1815	Lincoln Fire District	C	1,694,308		0	1,694,308	51,364	67,235	(49,232)	(87,321)	0	142,871	1,819,225									
1054	1054	Central Falls Police & Fire New	C	396,719		0	396,719	109,699	98,290	0	0	(9,879)	50,695	645,524									
1284	1284	Johnston Police		2,267,356		0	2,267,356	173,456	161,120	(46,374)	0	(73,787)	211,514	2,693,285									
1295	1295	Limerock Fire District	C	1,010,186		0	1,010,186	81,974	96,564	0	0	0	101,311	1,290,035									
1364	1364	Newport Police Dept		1,834,871		1	1,834,872	149,595	131,478	0	0	(9,417)	179,533	2,286,061									
1424	1424	Portsmouth Police Department	C	2,169,628		(1)	2,169,627	184,305	156,842	0	0	(35,645)	210,948	2,686,077									
1425	1425	Portsmouth Fire Department	C	1,863,830		0	1,863,830	165,874	137,511	0	0	0	184,705	2,351,920									
1465	1465	Smithfield Fire	C	3,625,867		0	3,625,867	269,138	223,116	0	(38,386)	0	347,704	4,427,439									
1484	1484	Scituate Police Dept COLA	C	597,780		0	597,780	78,417	65,792	0	0	0	63,237	805,226									
1614	1614	West Warwick Police Dept	C	35,739		0	35,739	48,666	51,099	8,937	0	0	12,310	156,751									
1615	1615	West Warwick Fire Dept	C	977,707		0	977,707	75,255	79,017	73,028	(32,892)	0	99,896	1,272,011									
1805	1805	Pascoag Fire District COLA	C	895,108		(1)	895,107	26,462	58,162	0	(35,949)	0	80,436	1,024,218									
Police & Fire Units Subtotal				\$	772,563,777	\$	(1)	\$	772,563,776	\$	13,929,039	\$	26,806,086	\$	(46,175)	\$	(36,876,057)	\$	(712,326)	\$	66,107,526	\$	841,771,869
Legacy Units																							
1609	1609	Town of West Warwick (Legacy)	E,2	0	9,422,254		9,422,254	438,168	1,951,717	218,739	(3,313,505)	(5,446)	741,790	9,453,717									
1610	1610	West Warwick School NC (Legacy)	E,2	0	11,410,293		11,410,293	508,788	2,311,616	5,887	(1,843,547)	(35,942)	1,052,312	13,409,407									
1619	1619	Town of West Warwick Library (Legacy)	E,2	0	905,095		905,095	32,369	215,463	0	(254,197)	0	76,529	975,259									
1055	1055	Central Falls Police & Fire Legacy	C	18,374,466	0		18,374,466	467,874	2,460,134	237,992	(2,840,258)	(40,488)	1,590,312	20,250,032									
1617	1617	West Warwick Police Dept (Legacy)	E,2	0	12,493,349		12,493,349	382,548	2,857,176	0	(3,433,191)	(92,494)	1,039,469	13,246,857									
1618	1618	West Warwick Fire Dept (Legacy)	E,2	0	15,576,155		15,576,155	603,565	2,822,616	0	(3,224,629)	0	1,343,460	17,121,167									
Legacy Units Subtotal				\$	18,374,466	\$	49,807,146	\$	68,181,612	\$	2,433,312	\$	12,618,722	\$	462,618	\$	(14,909,327)	\$	(174,370)	\$	5,843,872	\$	74,456,439
All MERS Units Total				\$	1,984,598,474	\$	49,807,159	\$	2,034,405,633	\$	23,180,478	\$	75,615,462	\$	407,683	\$	(136,201,275)	\$	(1,306,628)	\$	170,117,919	\$	2,166,219,272

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

D - Municipality has adopted the "20-year" optional Police & Fire Plan

1 - S.Kingstown Police have a unique plan that provides 2.0% of salary for service prior to July 1, 1993, and 2.5% of salary for service on or after July 1, 1993.

2 - New unit since prior valuation.

3 - Closed unit.

4 - Historically, Cranston Fire and Police are contributing 10% due to special plan provision.

5 - This unit has no active members.

6 - Historically, Special plan provisions apply to this unit.

7 - Units 4095 and 4101 merged into 4106 effective July 1, 2021. Assets have been combined for this valuation.



Table 5a

Explanation of Rate Changes

All rates are gross: before recognizing 0% minimum contribution rate

Old Unit Number	New Unit Number	Unit	Source of Rate Change								June 30, 2023 Actuarial Valuation	
			June 30, 2022 Actuarial Valuation	Salary (Gains)/ Losses	Payroll (Gains)/ Losses	Other Non-Asset (Gains)/ Losses	Asset (Gains)/ Losses	Benefit Accrual Turnover	Recognition of Assumption Changes	COLA Suspension		2024 COLA different than Assumed
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
General Employee Units												
3002	1012 1019	Bristol	13.56%	(0.02%)	(0.38%)	0.43%	(0.20%)	(0.13%)	0.12%	0.00%	0.13%	13.51%
3003	1032 1033	Burrillville	6.38%	0.19%	0.00%	(0.93%)	(0.22%)	(0.14%)	(0.11%)	0.00%	0.09%	5.26%
3004	1052	Central Falls	12.99%	(0.21%)	0.06%	(0.44%)	(0.13%)	(0.28%)	0.12%	0.00%	0.00%	12.11%
3005	1082	Charlestown	3.91%	1.26%	(0.02%)	(1.72%)	(0.20%)	0.16%	0.68%	0.00%	0.02%	4.09%
3007	1112 1113	Cranston	9.06%	0.56%	(0.01%)	0.12%	(0.29%)	(0.20%)	(0.09%)	0.00%	0.18%	9.33%
3008	1122 1123	Cumberland	8.38%	0.13%	(0.08%)	(0.52%)	(0.15%)	(0.10%)	0.12%	0.00%	0.00%	7.78%
3009	1152 1153	East Greenwich	4.49%	0.60%	0.00%	(4.69%)	(0.22%)	(0.23%)	0.00%	0.00%	0.05%	0.00%
3010	1162 1163	East Providence	20.60%	0.13%	0.06%	0.82%	(0.17%)	(0.13%)	0.41%	(1.07%)	0.13%	20.78%
3011	1183	Exeter/West Greenwich	11.55%	(0.09%)	0.04%	(0.42%)	(0.21%)	(0.66%)	0.30%	0.00%	0.12%	10.63%
3012	1192 1193	Foster	8.96%	0.19%	(0.17%)	(0.32%)	(0.17%)	0.05%	0.14%	0.00%	0.00%	8.69%
3013	1212 1213	Glocester	7.74%	0.14%	(0.09%)	0.30%	(0.18%)	0.05%	0.10%	0.00%	0.07%	8.13%
3014	1262	Hopkinton	1.57%	1.06%	0.11%	0.54%	(0.16%)	(0.25%)	1.53%	0.00%	0.04%	4.44%
3015	1272 1273	Jamestown	9.81%	0.03%	(0.01%)	(0.56%)	(0.20%)	(0.01%)	0.03%	0.00%	0.10%	9.18%
3016	1282 1283	Johnston	19.87%	(0.10%)	(0.51%)	0.90%	(0.20%)	(0.06%)	0.35%	(1.25%)	0.17%	19.17%
3017	1302 1303	Lincoln	11.17%	(0.03%)	0.58%	1.21%	(0.15%)	(0.82%)	0.26%	0.00%	0.00%	12.21%
3019	1322 1323	Middletown	9.35%	0.60%	(0.12%)	(0.08%)	(0.24%)	(0.12%)	0.00%	0.00%	0.11%	9.50%
3021	1352 1353 1354	Newport	19.47%	0.11%	(0.67%)	0.12%	(0.19%)	(0.16%)	0.24%	(1.00%)	0.14%	18.06%
3022	1342 1343	New Shoreham	6.56%	0.37%	(0.06%)	0.21%	(0.16%)	(0.01%)	(0.08%)	0.00%	0.09%	6.91%
3023	1372 1373	North Kingstown	16.15%	0.42%	(0.38%)	0.04%	(0.21%)	(0.06%)	0.17%	0.00%	0.16%	16.29%
3024	1382 1383	North Providence	6.82%	0.49%	0.00%	(0.77%)	(0.18%)	(0.08%)	(0.08%)	0.00%	0.00%	5.55%
3025	1392 1393	North Smithfield	3.77%	1.39%	0.01%	(1.63%)	(0.22%)	(0.33%)	0.68%	0.00%	0.06%	3.73%
3026	1412 1413	Pawtucket	11.89%	0.70%	(0.37%)	(0.10%)	(0.22%)	(0.12%)	0.02%	0.00%	0.13%	11.93%
3027	1515	Union Fire District	9.54%	0.03%	(0.04%)	(1.20%)	(0.14%)	(0.47%)	0.16%	0.00%	0.00%	7.88%
3029	1452	Richmond	8.24%	0.12%	(0.07%)	(0.89%)	(0.12%)	(0.30%)	0.02%	0.00%	0.00%	7.00%
3030	1462 1463	Scituate	12.42%	(0.08%)	0.18%	0.24%	(0.18%)	(0.32%)	0.09%	0.00%	0.09%	12.44%
3031	1472 1473	Smithfield	8.37%	(0.14%)	0.01%	(0.94%)	(0.19%)	(0.09%)	0.05%	0.00%	0.10%	7.17%
3032	1492 1493	South Kingstown	12.78%	0.39%	(0.29%)	0.20%	(0.24%)	(0.18%)	0.12%	0.00%	0.16%	12.94%
3033	1532 1533	Tiverton	4.33%	0.30%	(0.01%)	0.19%	(0.18%)	0.01%	0.42%	0.00%	0.06%	5.12%
3034	1562	Warren	9.75%	(0.06%)	0.06%	(0.61%)	(0.16%)	(0.27%)	(0.06%)	0.00%	0.07%	8.73%
3037	1602	West Greenwich	10.81%	0.26%	(0.61%)	(0.54%)	(0.18%)	(0.14%)	0.11%	0.00%	0.08%	9.80%
3039	1632 1633	Woonsocket	11.05%	0.10%	(0.05%)	(1.22%)	(0.22%)	(0.06%)	(0.01%)	0.00%	0.15%	9.73%
3040	1073	Charlho School District	10.38%	(0.19%)	0.27%	0.01%	(0.25%)	0.10%	0.08%	0.00%	0.13%	10.54%
3041	1203	Foster/Glocester	10.70%	0.07%	0.08%	(0.01%)	(0.18%)	(0.34%)	0.06%	0.00%	0.12%	10.49%
3043	1336	Narragansett Housing	1.58%	2.86%	0.06%	(3.11%)	(0.27%)	0.06%	2.30%	0.00%	0.01%	3.49%
3045	1098	Coventry Lighting District	(108.58%)	0.00%	0.56%	(0.62%)	(1.16%)	0.03%	42.88%	0.00%	0.00%	(66.89%)
3046	1242	Hope Valley Fire	(3.71%)	0.00%	0.08%	0.10%	(0.15%)	(0.09%)	3.11%	0.00%	0.00%	(0.66%)
3050	1156	East Greenwich Housing	3.29%	1.34%	0.05%	(1.05%)	(0.21%)	(0.57%)	0.81%	0.00%	0.05%	3.71%
3051	1116	Cranston Housing	8.33%	0.23%	(0.05%)	0.23%	(0.22%)	0.22%	(0.23%)	0.00%	0.15%	8.66%
3052	1166	East Providence Housing	7.47%	0.47%	(0.18%)	(0.65%)	(0.19%)	(0.24%)	0.04%	0.00%	0.13%	6.85%
3053	1416	Pawtucket Housing	(4.02%)	0.00%	0.16%	0.49%	(0.28%)	(0.36%)	3.63%	0.00%	0.00%	(0.38%)
3056	1126	Cumberland Housing	3.55%	2.05%	(0.14%)	(2.14%)	(0.17%)	0.60%	1.23%	0.00%	0.01%	4.99%
3057	1306	Lincoln Housing	10.95%	0.09%	(0.41%)	(0.34%)	(0.14%)	(0.08%)	0.26%	0.00%	0.11%	10.45%
3059	1016	Bristol Housing	2.07%	1.99%	(0.02%)	(1.60%)	(0.20%)	(0.31%)	1.43%	0.00%	0.00%	3.37%



Table 5a

Explanation of Rate Changes

All rates are gross: before recognizing 0% minimum contribution rate

Old Unit Number	New Unit Number	Unit	Source of Rate Change								June 30, 2023 Actuarial Valuation	
			June 30, 2022 Actuarial Valuation	Salary (Gains)/ Losses	Payroll (Gains)/ Losses	Other Non-Asset (Gains)/ Losses	Asset (Gains)/ Losses	Benefit Accrual Turnover	Recognition of Assumption Changes	COLA Suspension		2024 COLA different than Assumed
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
3065	1036	Burrillville Housing	11.91%	(0.02%)	(0.09%)	0.56%	(0.18%)	0.24%	(0.13%)	0.00%	0.17%	12.46%
3066	1386	North Providence Housing	27.69%	(0.13%)	(2.59%)	(0.36%)	(0.14%)	(0.37%)	0.60%	(1.25%)	0.18%	23.63%
3068	1227	Greenville Water	3.73%	0.97%	(0.10%)	(0.79%)	(0.25%)	(0.04%)	0.41%	0.00%	0.05%	3.98%
3069	1356	Newport Housing	23.21%	0.06%	(1.42%)	0.69%	(0.20%)	(0.04%)	0.33%	(1.22%)	0.16%	21.57%
3071	1566	Warren Housing	6.54%	0.38%	0.07%	0.18%	(0.11%)	0.28%	(0.13%)	0.00%	0.09%	7.30%
3072	1286	Johnston Housing	13.99%	0.21%	0.96%	1.36%	(0.14%)	(0.21%)	0.23%	0.00%	0.00%	16.40%
3077	1538	Tiverton Local 2670A	6.17%	0.16%	(0.04%)	(1.84%)	(0.19%)	(0.26%)	(0.16%)	0.00%	0.08%	3.91%
3078	1002 1003 1007 1009	Barrington COLA	7.98%	0.05%	(0.04%)	0.15%	(0.22%)	(0.12%)	(0.04%)	0.00%	0.11%	7.87%
3079	1096	Coventry Housing	5.05%	1.55%	(0.11%)	(2.08%)	(0.17%)	(0.36%)	1.00%	0.00%	0.00%	4.88%
3080	1496	South Kingstown Housing	1.56%	1.62%	(0.07%)	(1.57%)	(0.16%)	1.09%	1.49%	0.00%	0.04%	4.00%
3081	1403	N. RI Collaborative Adm. Services	14.56%	(1.02%)	(0.15%)	(0.53%)	(0.22%)	0.49%	0.14%	0.00%	0.12%	13.39%
3083	1616	West Warwick Housing	8.26%	0.12%	(0.27%)	0.24%	(0.12%)	0.31%	(0.05%)	0.00%	0.08%	8.57%
3084	1476	Smithfield Housing	0.27%	1.54%	(0.02%)	(2.42%)	(0.26%)	(0.02%)	2.45%	0.00%	0.00%	1.54%
3094	1478	Smithfield COLA	8.09%	0.01%	(0.04%)	(0.91%)	(0.22%)	(0.09%)	0.01%	0.00%	0.09%	6.94%
3096	1056	Central Falls Housing	12.93%	0.57%	(0.39%)	1.28%	(0.15%)	(0.12%)	0.25%	(0.48%)	0.05%	13.95%
3098	1293	Lime Rock Administrative Services	9.11%	(0.23%)	0.00%	(1.03%)	(0.27%)	(0.06%)	0.76%	0.00%	0.00%	8.28%
3099	1063	Central Falls Schools	7.09%	0.11%	(0.15%)	(0.46%)	(0.16%)	(0.19%)	(0.04%)	0.00%	0.09%	6.29%
3100	1023	Bristol/Warren Schools	14.76%	0.10%	(0.18%)	0.77%	(0.18%)	(0.30%)	0.24%	(1.05%)	0.16%	14.32%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	4.49%	0.60%	0.00%	(4.69%)	(0.22%)	(0.23%)	0.00%	0.00%	0.05%	0.00%
3102	1712	Harrisville Fire District (ADMIN)	2.20%	2.88%	(0.40%)	(3.01%)	(0.31%)	0.13%	1.77%	0.00%	0.00%	3.27%
3150	1159	East Greenwich Fire (ADMIN)	19.25%	(0.08%)	0.10%	0.04%	(0.17%)	(0.01%)	0.28%	(1.60%)	0.28%	18.09%
1612	1612	Town of West Warwick	5.25%	0.10%	(0.06%)	(0.35%)	(0.03%)	0.21%	(0.06%)	0.00%	0.00%	5.05%
1613	1613	West Warwick School Dept (NC)	4.30%	(0.13%)	0.01%	0.09%	(0.03%)	0.89%	(0.07%)	0.00%	0.00%	5.06%
General Employee Units Averages			11.25%	0.30%	(0.15%)	(0.15%)	(0.21%)	(0.13%)	0.18%	(0.20%)	0.11%	10.99%
Police & Fire Units												
4016	1285	Johnston Fire	12.00%	(0.22%)	(0.06%)	0.33%	(0.20%)	0.02%	(0.09%)	0.00%	0.00%	11.78%
4029	1454	Richmond Police	8.53%	0.35%	0.02%	(0.32%)	(0.24%)	(0.05%)	(0.30%)	0.00%	0.00%	7.99%
4031	1474	Smithfield Police	9.63%	1.17%	0.04%	(2.33%)	(0.39%)	(0.13%)	(0.38%)	0.00%	0.05%	7.67%
4042	1555	Valley Falls Fire	26.92%	0.53%	0.10%	(3.90%)	(0.38%)	(0.01%)	0.38%	0.00%	0.00%	23.64%
4047	1395 1435	North Smithfield Voluntary Fire	15.76%	0.21%	(0.44%)	(1.95%)	(0.36%)	0.19%	(0.12%)	0.00%	0.21%	13.50%
4050	1155	East Greenwich Fire	32.90%	(0.39%)	(0.65%)	(0.01%)	(0.39%)	0.04%	0.49%	(1.28%)	0.22%	30.93%
4054	1154	East Greenwich Police	31.02%	0.03%	(0.84%)	(2.74%)	(0.44%)	(0.18%)	0.26%	(1.35%)	0.22%	25.99%
4055	1375	North Kingstown Fire	26.06%	(1.93%)	0.21%	(0.49%)	(0.45%)	0.14%	0.03%	0.00%	0.23%	23.81%
4056	1374	North Kingstown Police	25.91%	(0.05%)	(0.36%)	0.63%	(0.40%)	(0.06%)	0.09%	0.00%	0.22%	25.98%
4058	1385	North Providence Fire	27.57%	0.76%	0.01%	0.99%	(0.33%)	0.12%	0.48%	0.00%	0.00%	29.61%
4059	1008	Barrington Fire (25)	9.74%	0.20%	0.00%	(1.36%)	(0.21%)	0.14%	(0.27%)	0.00%	0.03%	8.27%
4060	1004	Barrington Police	29.99%	0.92%	(0.63%)	0.60%	(0.38%)	(0.40%)	0.27%	(1.36%)	0.16%	29.16%
4062	1564 1565	Warren Police & Fire	25.95%	(0.23%)	(0.76%)	0.58%	(0.40%)	0.18%	0.19%	(1.32%)	0.20%	24.39%
4063	1494	South Kingstown Police	26.94%	0.55%	0.07%	1.74%	(0.39%)	0.06%	0.16%	(1.25%)	0.21%	28.10%
4076	1394	North Smithfield Police	19.74%	0.74%	(0.66%)	0.24%	(0.33%)	0.12%	(0.12%)	0.00%	0.18%	19.91%
4077	1534	Tiverton Fire	21.01%	(0.68%)	0.48%	(0.45%)	(0.38%)	(0.08%)	0.09%	0.00%	0.20%	20.20%
4082	1194	Foster Police	33.57%	0.17%	1.59%	1.25%	(0.35%)	(1.76%)	0.53%	(2.60%)	0.43%	32.83%
4085	1634	Woonsocket Police	30.10%	1.06%	(0.47%)	0.75%	(0.43%)	(0.09%)	0.33%	(1.51%)	0.28%	30.02%
4086	1084	Charlestown Police	27.49%	0.26%	0.61%	1.91%	(0.49%)	(0.12%)	0.11%	0.00%	0.24%	30.02%



Table 5a

Explanation of Rate Changes

All rates are gross: before recognizing 0% minimum contribution rate

Old Unit Number	New Unit Number	Unit	Source of Rate Change								June 30, 2023 Actuarial Valuation	
			June 30, 2022 Actuarial Valuation	Salary (Gains)/ Losses	Payroll (Gains)/ Losses	Other Non-Asset (Gains)/ Losses	Asset (Gains)/ Losses	Benefit Accrual Turnover	Recognition of Assumption Changes	COLA Suspension		2024 COLA different than Assumed
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
4087	1264	Hopkinton Police	31.23%	0.68%	(1.24%)	(0.49%)	(0.34%)	(0.26%)	0.38%	(1.31%)	0.23%	28.88%
4088	1214	Glocester Police	23.19%	1.20%	(0.72%)	1.18%	(0.39%)	(0.13%)	0.18%	0.00%	0.20%	24.70%
4089	1604	West Greenwich Police/Rescue	20.33%	0.14%	(0.94%)	(0.11%)	(0.31%)	0.30%	0.24%	0.00%	0.15%	19.80%
4090	1034	Burrillville Police	19.22%	0.00%	(0.03%)	0.13%	(0.39%)	0.08%	0.03%	0.00%	0.21%	19.25%
4091	1148	Cumberland Rescue	9.78%	1.22%	0.01%	(0.77%)	(0.43%)	(0.15%)	(0.11%)	0.00%	0.11%	9.67%
4093	1635	Woonsocket Fire	13.73%	(0.56%)	0.16%	0.34%	(0.47%)	(0.08%)	(0.19%)	0.00%	0.20%	13.14%
4094	1015	Bristol Fire	22.89%	(0.14%)	(0.02%)	(1.14%)	(0.22%)	(1.94%)	0.82%	0.00%	0.00%	20.25%
4096	1014	Bristol Police	5.53%	0.98%	0.08%	(0.22%)	(0.29%)	0.00%	1.19%	0.00%	0.04%	7.31%
4098	1095	Coventry Fire	48.05%	(0.39%)	(5.39%)	1.38%	(0.34%)	0.18%	1.29%	(1.69%)	0.07%	43.17%
4099	1505	South Kingstown EMT	2.56%	3.22%	0.04%	(2.91%)	(0.32%)	0.49%	2.83%	0.00%	0.06%	5.97%
4102	1045 1235 1525 1585	Central Coventry Fire	31.98%	(0.22%)	1.78%	2.63%	(0.38%)	0.29%	0.46%	(1.83%)	0.21%	34.92%
4103	1255	Hopkins Hill Fire	10.44%	0.17%	0.02%	(1.94%)	(0.32%)	0.02%	0.33%	0.00%	0.07%	8.79%
4104	1114	Cranston Police	15.84%	4.16%	(1.39%)	0.96%	(0.29%)	(0.10%)	(0.08%)	0.00%	0.06%	19.15%
4105	1115	Cranston Fire	8.34%	3.23%	(0.25%)	0.80%	(0.33%)	(0.20%)	0.30%	0.00%	0.06%	11.95%
4106	1125 1135 1365	Cumberland Fire	23.01%	0.23%	0.27%	(0.02%)	(0.39%)	(0.29%)	0.14%	0.00%	0.20%	23.15%
4107	1305	Lincoln Rescue	27.06%	0.63%	(0.87%)	0.28%	(0.33%)	0.16%	0.19%	(1.27%)	0.17%	26.02%
4108	1344	New Shoreham Police	26.65%	0.63%	4.05%	0.52%	(0.34%)	(1.70%)	0.96%	(0.97%)	0.16%	29.96%
4109	1324	Middletown Police & Fire	7.22%	0.44%	(0.01%)	(0.60%)	(0.22%)	0.06%	0.46%	0.00%	0.02%	7.37%
4110	1715	Harrisville Fire District	0.64%	3.66%	0.30%	(4.25%)	(0.31%)	0.06%	3.53%	0.00%	0.04%	3.66%
4111	1705 1815	Lincoln Fire District	11.69%	(0.05%)	0.11%	(0.12%)	(0.18%)	(0.18%)	0.06%	0.00%	0.13%	11.46%
1054	1054	Central Falls Police & Fire New	8.24%	0.31%	0.12%	(0.45%)	(0.07%)	(0.09%)	0.30%	0.00%	0.01%	8.37%
1284	1284	Johnston Police	7.09%	0.70%	(0.14%)	1.20%	(0.10%)	(0.08%)	0.50%	0.00%	0.00%	9.17%
1295	1295	Limerock Fire District	10.68%	0.00%	0.00%	(0.13%)	0.00%	0.00%	0.00%	0.00%	0.00%	10.55%
1364	1364	Newport Police Dept	7.62%	0.36%	0.04%	(0.78%)	(0.10%)	0.02%	0.11%	0.00%	0.00%	7.26%
1424	1424	Portsmouth Police Department	6.64%	1.14%	0.10%	(1.39%)	(0.11%)	0.16%	0.36%	0.00%	0.02%	6.91%
1425	1425	Portsmouth Fire Department	8.39%	0.15%	0.02%	(0.12%)	(0.11%)	(0.14%)	(0.10%)	0.00%	0.02%	8.11%
1465	1465	Smithfield Fire	9.09%	0.38%	(0.03%)	(0.22%)	(0.12%)	0.03%	(0.27%)	0.00%	0.01%	8.86%
1484	1484	Scituate Police Dept COLA	8.30%	0.16%	0.04%	(0.22%)	(0.09%)	0.06%	(0.09%)	0.00%	0.02%	8.18%
1614	1614	West Warwick Police Dept	9.91%	0.02%	(0.17%)	(0.06%)	(0.06%)	(0.82%)	(0.04%)	0.00%	0.02%	8.80%
1615	1615	West Warwick Fire Dept	2.25%	0.01%	(1.41%)	9.70%	(0.14%)	(0.25%)	2.47%	0.00%	0.02%	12.65%
1805	1805	Pascoag Fire District COLA	20.53%	(0.42%)	(0.11%)	0.92%	(0.25%)	(0.14%)	0.03%	(0.42%)	0.04%	20.18%
Police & Fire Units Averages			17.33%	1.07%	(0.27%)	0.24%	(0.33%)	(0.05%)	0.21%	(0.27%)	0.11%	18.04%
All MERS Units Averages			13.25%	0.56%	(0.19%)	(0.02%)	(0.25%)	(0.10%)	0.19%	(0.23%)	0.11%	13.32%

Units with no active members are excluded from this exhibit and units new in 2022 are excluded from this exhibit



Table 5B

Analysis of Financial Experience

Basis	Municipal Employees Retirement System Plan - General	Municipal Employees Retirement System Plan - Police/Fire	Municipal Employees Retirement System Plan - Legacy General	Municipal Employees Retirement System Plan - Legacy Police/Fire
1. UAAL as of June 30, 2022	\$ 170.6	\$ 122.2	\$ -	\$ 23.9
2. Impact of changes, gains and losses				
a. Interest at 7.00% for one year	12.0	9.0	-	2.0
b. Expected amortization payments	(17.4)	(12.4)	-	(2.3)
c. Investment experience (gain)/loss	(7.4)	(5.7)	-	(0.1)
d. Actual COLA (2.84%)	4.1	3.7	-	-
e. COLA Suspension	(6.9)	(4.5)	-	-
f. Salary (gain)/loss	6.3	17.6	-	0.1
g. Non-economic liability experience (gain)/loss	(1.0)	1.4	-	0.3
h. Changes in assumptions/methods	(3.0)	(2.2)	-	(0.1)
i. Changes in plan provisions*	-	-	63.4	82.4
j. Total	\$ (13.3)	\$ 6.9	\$ 63.4	\$ 82.2
3. UAAL as of June 30, 2023	\$ 157.4	\$ 129.0	\$ 63.4	\$ 106.2

Note: All dollar amounts are shown in millions.

**Represents the liability for the three new General and two new Police and Fire West Warwick Legacy Units*



Table 6a

Development of Actuarial Value of Assets (All Units in Aggregate)

	Year Ending June 30, 2023					
1. Market value of assets at beginning of year (prior to adjustments)	\$ 1,984,598,474					
Adjustments	49,807,159					
Market value of assets at beginning of year (after adjustments)	\$ 2,034,405,633					
2. Net new investments						
a. Contributions	\$ 99,203,623					
b. Benefits and refunds paid	(137,507,903)					
c. Subtotal	(38,304,280)					
3. Market value of assets at end of year	\$ 2,166,219,272					
4. Net earnings (3-1-2) (includes misc revenues)	\$ 170,117,919					
5. Assumed investment return rate for fiscal year	7.00%					
6. Expected return	\$ 141,067,745					
7. Excess return (4-6)	\$ 29,050,174					
8. Development of amounts to be recognized as of June 30, 2023:						
Fiscal Year End	Remaining Deferrals of Excess (Shortfall) of Investment Income*	Offsetting of Gains/(Losses)	Net Deferrals Remaining	Years Remaining	Recognized for this valuation	Remaining after this valuation
	(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) / (4)	(6) = (3) - (5)
2019	\$ 0	\$ 0	\$ 0	1	\$ 0	\$ 0
2020	0	0	0	2	0	0
2021	18,180,498	0	18,180,498	3	6,060,166	12,120,332
2022	0	0	0	4	0	0
2023	29,050,174	0	29,050,174	5	5,810,035	23,240,139
Total	\$ 47,230,672	\$ 0	\$ 47,230,672		\$ 11,870,201	\$ 35,360,471
9. Actuarial value of assets as of June 30, 2023 (Item 3 - Item 8)						\$ 2,130,858,801
10. Ratio of actuarial value to market value						98.4%

*Values of \$0 result from the beginning balance being offset by future gains or losses in the opposite direction.



Table 6b

History of Investment Return Rates

Year Ending June 30 of	Market	Actuarial
(1)	(2)	(3)
1997	13.7%	13.7%
1998	16.1%	16.5%
1999	10.1%	14.7%
2000	9.1%	8.8%
2001	-11.0%	4.9%
2002	-8.4%	0.9%
2003	2.5%	-0.7%
2004	19.2%	0.7%
2005	11.4%	2.3%
2006	11.7%	7.7%
2007	18.3%	12.9%
2008	-5.8%	10.5%
2009	-19.8%	2.4%
2010	13.7%	1.1%
2011	19.5%	2.7%
2012	1.5%	4.7%
2013	11.0%	6.3%
2014	14.8%	8.4%
2015	2.2%	7.5%
2016	0.0%	5.6%
2017	11.6%	6.0%
2018	7.9%	6.6%
2019	6.4%	6.6%
2020	3.7%	5.9%
2021	27.2%	10.2%
2021	-2.9%	8.2%
2023	8.4%	7.7%
Average Returns:		
Last 5 Years	8.1%	7.7%
Last 10 Years	7.6%	7.3%
Since 1997	6.6%	6.7%

Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA) (5)	Actuarial Accrued Liability (AAL) (6)	Unfunded		Annual Covered Payroll (9)	UAAL as % of Payroll (7)/(9) (10)
						Actuarial Accrued Liability (UAAL) (5) - (4) (7)	Funded Ratio (4)/(5) (8)		
General Employee Units									
3002	1012 1019	Bristol	B	22,923,593	28,272,084	5,348,491	81.1%	5,689,817	94.0%
3003	1032 1033	Burrillville	C	34,758,396	34,473,712	(284,684)	100.8%	7,569,039	(3.8%)
3004	1052	Central Falls		6,562,465	8,306,788	1,744,323	79.0%	2,535,189	68.8%
3005	1082	Charlestown	C	11,556,830	10,425,611	(1,131,219)	110.9%	2,924,952	(38.7%)
3007	1112 1113	Cranston	B	161,628,572	169,919,110	8,290,538	95.1%	25,942,408	32.0%
3008	1122 1123	Cumberland		36,180,675	38,948,312	2,767,637	92.9%	12,102,876	22.9%
3009	1152 1153	East Greenwich	C	8,911,374	7,953,772	(957,602)	112.0%	2,023,118	(47.3%)
3010	1162 1163	East Providence	B	78,280,677	117,065,429	38,784,752	66.9%	21,575,250	179.8%
3011	1183	Exeter/West Greenwich	B	13,545,772	14,823,737	1,277,965	91.4%	3,144,263	40.6%
3012	1192 1193	Foster		4,936,202	5,239,265	303,063	94.2%	1,505,347	20.1%
3013	1212 1213	Glocester	C	12,019,698	12,455,706	436,008	96.5%	3,459,312	12.6%
3014	1262	Hopkinton	C	7,136,235	6,691,020	(445,215)	106.7%	2,192,788	(20.3%)
3015	1272 1273	Jamestown	C	18,974,472	20,485,876	1,511,404	92.6%	4,700,767	32.2%
3016	1282 1283	Johnston	C	36,332,870	50,077,463	13,744,593	72.6%	8,574,653	160.3%
3017	1302 1303	Lincoln		3,259,874	3,518,176	258,302	92.7%	651,269	39.7%
3019	1322 1323	Middletown	C	24,932,290	27,228,310	2,296,020	91.6%	5,151,283	44.6%
3021	1352 1353 1354	Newport	B	62,386,601	81,239,224	18,852,623	76.8%	16,501,855	114.2%
3022	1342 1343	New Shoreham	B	10,042,849	10,739,945	697,096	93.5%	3,087,951	22.6%
3023	1372 1373	North Kingstown	C	59,626,416	73,450,268	13,823,852	81.2%	13,475,742	102.6%
3024	1382 1383	North Providence		35,306,122	35,080,935	(225,187)	100.6%	9,875,932	(2.3%)
3025	1392 1393	North Smithfield	B	19,341,313	17,729,820	(1,611,493)	109.1%	4,523,827	(35.6%)
3026	1412 1413	Pawtucket	C	113,648,713	131,322,562	17,673,849	86.5%	24,407,984	72.4%
3027	1515	Union Fire District		1,152,559	1,246,651	94,092	92.5%	409,993	22.9%
3029	1452	Richmond		3,538,517	3,855,620	317,103	91.8%	1,556,436	20.4%
3030	1462 1463	Scituate	B	13,932,872	16,292,518	2,359,646	85.5%	3,942,423	59.9%
3031	1472 1473	Smithfield	C	15,424,289	15,883,293	459,004	97.1%	4,004,845	11.5%
3032	1492 1493	South Kingstown	B	68,918,798	79,507,664	10,588,866	86.7%	13,629,878	77.7%
3033	1532 1533	Tiverton	C	16,703,391	16,330,705	(372,686)	102.3%	4,258,254	(8.8%)
3034	1562	Warren	C	8,199,013	9,496,381	1,297,368	86.3%	2,744,421	47.3%
3036	1622 1623	Westerly	S	658,358	694,468	36,110	94.8%	0	-
3037	1602	West Greenwich	C	4,657,803	5,304,665	646,862	87.8%	1,653,018	39.1%
3039	1632 1633	Woonsocket	B	70,810,516	76,884,004	6,073,488	92.1%	15,029,889	40.4%
3040	1073	Chariho School District	C	25,929,668	27,990,562	2,060,894	92.6%	5,157,509	40.0%
3041	1203	Foster/Glocester	B	9,085,097	10,429,183	1,344,086	87.1%	2,408,858	55.8%
3042	1528	Tiogue Fire & Lighting	C,5	59,083	26,011	(33,072)	227.1%	0	-



Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded		Annual Covered Payroll	UAAL as % of Payroll (7)/(9)
						Actuarial Accrued Liability (UAAL) (5) - (4)	Funded Ratio (4)/(5)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
3043	1336	Narragansett Housing	C	1,038,908	861,769	(177,139)	120.6%	223,400	(79.3%)
3045	1098	Coventry Lighting District	C	1,393,795	551,341	(842,454)	252.8%	54,415	(1548.2%)
3046	1242	Hope Valley Fire	C	578,106	379,447	(198,659)	152.4%	181,390	(109.5%)
3050	1156	East Greenwich Housing	C	2,011,369	1,878,874	(132,495)	107.1%	539,640	(24.6%)
3051	1116	Cranston Housing	C	6,317,596	6,939,712	622,116	91.0%	1,209,933	51.4%
3052	1166	East Providence Housing	B	3,709,944	3,885,239	175,295	95.5%	941,588	18.6%
3053	1416	Pawtucket Housing	B	18,910,843	14,963,868	(3,946,975)	126.4%	3,261,809	(121.0%)
3056	1126	Cumberland Housing	C	1,971,513	1,661,718	(309,795)	118.6%	624,526	(49.6%)
3057	1306	Lincoln Housing	B	1,989,197	2,416,979	427,782	82.3%	732,091	58.4%
3059	1016	Bristol Housing	C	2,556,959	2,239,905	(317,054)	114.2%	583,721	(54.3%)
3065	1036	Burrillville Housing	B	999,103	1,210,070	210,967	82.6%	249,313	84.6%
3066	1386	North Providence Housing	B	950,369	1,692,908	742,539	56.1%	335,799	221.1%
3067	1177	East Smithfield Water	C,5	715,184	735,812	20,628	97.2%	0	-
3068	1227	Greenville Water	B	1,779,402	1,699,728	(79,674)	104.7%	341,085	(23.4%)
3069	1356	Newport Housing	C	7,711,440	10,516,589	2,805,149	73.3%	1,900,680	147.6%
3071	1566	Warren Housing	B	1,216,700	1,332,790	116,090	91.3%	454,378	25.5%
3072	1286	Johnston Housing	C	1,428,953	1,968,186	539,233	72.6%	425,574	126.7%
3077	1538	Tiverton Local 2670A	C	4,834,573	4,711,434	(123,139)	102.6%	1,191,963	(10.3%)
3078	1002 1003 1007 1009	Barrington COLA	C	43,310,018	45,342,799	2,032,781	95.5%	9,627,203	21.1%
3079	1096	Coventry Housing	C	2,046,311	1,734,458	(311,853)	118.0%	703,934	(44.3%)
3080	1496	South Kingstown Housing	C	681,711	568,130	(113,581)	120.0%	233,551	(48.6%)
3081	1403	N. RI Collaborative Adm. Services	C	3,614,635	4,194,984	580,349	86.2%	694,413	83.6%
3083	1616	West Warwick Housing	B	1,928,132	2,157,975	229,843	89.3%	834,258	27.6%
3084	1476	Smithfield Housing	C	881,613	682,984	(198,629)	129.1%	195,731	(101.5%)
3094	1478	Smithfield COLA	C	20,873,727	21,506,562	632,835	97.1%	4,902,985	12.9%
3096	1056	Central Falls Housing	C	3,356,482	4,631,244	1,274,762	72.5%	1,387,089	91.9%
3098	1293	Lime Rock Administrative Services	C	543,529	552,166	8,637	98.4%	114,074	7.6%
3099	1063	Central Falls Schools	C	19,678,014	20,689,896	1,011,882	95.1%	6,067,848	16.7%
3100	1023	Bristol/Warren Schools	B	19,930,575	25,360,130	5,429,555	78.6%	5,121,816	106.0%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	29,028,080	28,394,189	(633,891)	102.2%	6,339,030	(10.0%)
3102	1712	Harrisville Fire District (ADMIN)	C	1,446,969	1,263,849	(183,120)	114.5%	269,251	(68.0%)
3103	1702	Albion Fire District (ADMIN)	C,5	151,848	136,148	(15,700)	111.5%	0	-
3150	1159	East Greenwich Fire (ADMIN)	C	152,976	238,129	85,153	64.2%	43,515	195.7%



Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA) (5)	Actuarial Accrued Liability (AAL) (6)	Unfunded		Annual Covered Payroll (9)	UAAAL as % of Payroll (7)/(9) (10)	
						Actuarial Accrued Liability (UAAAL) (5) - (4) (7)	Funded Ratio (4)/(5) (8)			
1612	1612	Town of West Warwick	C	195,001	203,471	8,470	95.8%	1,309,041	0.6%	
1613	1613	West Warwick School Dept (NC)	C	176,834	183,922	7,088	96.1%	1,765,492	0.4%	
1802	1802	Pascoag Fire District (ADMIN) COLA	C	114,245	71,883	(42,362)	158.9%	46,800	(90.5%)	
General Employee Units Subtotal				\$ 1,229,586,627	\$ 1,386,948,133	\$ 157,361,506	88.7%	\$ 289,318,482	54.4%	
Police & Fire Units										
4016	1285	Johnston Fire	D	17,946,511	20,187,948	2,241,437	88.9%	5,635,042	39.8%	
4029	1454	Richmond Police	6	3,940,019	3,879,523	(60,496)	101.6%	1,046,401	(5.8%)	
4031	1474	Smithfield Police	C,D	26,085,699	25,220,829	(864,870)	103.4%	3,663,559	(23.6%)	
4042	1555	Valley Falls Fire	D	5,006,573	6,227,290	1,220,717	80.4%	667,857	182.8%	
4047	1395 1435	North Smithfield Voluntary Fire	B,D	11,192,539	11,791,703	599,164	94.9%	1,608,582	37.2%	
4050	1155	East Greenwich Fire	C,D	20,660,343	26,711,344	6,051,001	77.3%	2,986,743	202.6%	
4054	1154	East Greenwich Police	C,D	21,236,372	24,785,401	3,549,029	85.7%	2,563,972	138.4%	
4055	1375	North Kingstown Fire	C,D	45,413,073	51,680,534	6,267,461	87.9%	5,319,469	117.8%	
4056	1374	North Kingstown Police	C,D	32,872,098	39,867,975	6,995,877	82.5%	4,466,900	156.6%	
4058	1385	North Providence Fire	D	45,504,788	62,740,546	17,235,758	72.5%	7,105,964	242.6%	
4059	1008	Barrington Fire (25)	C	6,791,355	6,601,651	(189,704)	102.9%	2,059,256	(9.2%)	
4060	1004	Barrington Police	C,D	14,379,553	18,153,540	3,773,987	79.2%	2,154,039	175.2%	
4061	1005	Barrington Fire (20)	C,D,5	5,644,065	8,675,367	3,031,302	65.1%	0	-	
4062	1564 1565	Warren Police & Fire	C,D	15,778,324	19,358,209	3,579,885	81.5%	2,142,707	167.1%	
4063	1494	South Kingstown Police	B,1	32,470,528	40,528,702	8,058,174	80.1%	4,444,323	181.3%	
4073	1464	Scituate Police	5	316,270	12,463	(303,807)	2537.6%	0	-	
4076	1394	North Smithfield Police	C,D	13,772,597	16,077,743	2,305,146	85.7%	2,348,974	98.1%	
4077	1534	Tiverton Fire	C,D	14,608,429	16,838,321	2,229,892	86.8%	2,130,603	104.7%	
4082	1194	Foster Police	C,D	3,624,661	4,576,827	952,166	79.2%	515,945	184.5%	
4085	1634	Woonsocket Police	C,D	56,935,912	71,147,296	14,211,384	80.0%	6,898,723	206.0%	
4086	1084	Charlestown Police	C,D	15,035,732	18,219,080	3,183,348	82.5%	1,604,347	198.4%	
4087	1264	Hopkinton Police	C,D,6	7,705,349	9,685,950	1,980,601	79.6%	1,265,025	156.6%	
4088	1214	Glocester Police	C,D	9,910,294	11,995,416	2,085,122	82.6%	1,421,361	146.7%	
4089	1604	West Greenwich Police/Rescue	C,D	7,379,939	8,826,715	1,446,776	83.6%	1,302,311	111.1%	
4090	1034	Burrillville Police	C,D,6	14,892,955	16,816,810	1,923,855	88.6%	2,046,743	94.0%	
4091	1148	Cumberland Rescue	C,D	9,860,873	9,814,659	(46,214)	100.5%	1,260,408	(3.7%)	
4093	1635	Woonsocket Fire	C,D	69,406,861	72,385,414	2,978,553	95.9%	7,323,037	40.7%	
4094	1015	Bristol Fire	D	839,173	1,143,562	304,389	73.4%	250,080	121.7%	
4096	1014	Bristol Police	C,D	15,643,895	14,329,179	(1,314,716)	109.2%	3,304,913	(39.8%)	
4098	1095	Coventry Fire	C,D	4,182,251	7,188,631	3,006,380	58.2%	791,684	379.7%	
4099	1505	South Kingstown EMT	C,D	6,356,265	5,274,551	(1,081,714)	120.5%	916,960	(118.0%)	
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	12,924,167	18,064,304	5,140,137	71.5%	1,737,030	295.9%	
4103	1255	Hopkins Hill Fire	C,D	5,244,774	5,054,761	(190,013)	103.8%	961,032	(19.8%)	
4104	1114	Cranston Police	C,D,4	73,611,388	91,560,411	17,949,023	80.4%	14,935,407	120.2%	
4105	1115	Cranston Fire	C,D,4	110,531,900	116,839,301	6,307,401	94.6%	18,666,752	33.8%	



Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA) (5)	Actuarial Accrued Liability (AAL) (6)	Unfunded		Annual Covered Payroll (9)	UAAL as % of Payroll (7)/(9) (10)
						Actuarial Accrued Liability (UAAL) (5) - (4) (7)	Funded Ratio (4)/(5) (8)		
4106	1125 1135 1365	Cumberland Fire	B,D	20,928,674	25,409,486	4,480,812	82.4%	2,957,609	151.5%
4107	1305	Lincoln Rescue	C	5,587,033	7,164,196	1,577,163	78.0%	939,760	167.8%
4108	1344	New Shoreham Police	B,D	2,264,597	3,180,389	915,792	71.2%	436,944	209.6%
4109	1324	Middletown Police & Fire	C,D	17,357,708	15,639,491	(1,718,217)	111.0%	5,339,625	(32.2%)
4110	1715	Harrisville Fire District	C,D	3,080,092	2,259,555	(820,537)	136.3%	599,242	(136.9%)
4111	1705 1815	Lincoln Fire District	C	1,789,529	1,953,246	163,717	91.6%	482,751	33.9%
1054	1054	Central Falls Police & Fire New	C	634,987	542,287	(92,700)	117.1%	1,425,038	(6.5%)
1284	1284	Johnston Police		2,649,321	2,795,167	145,846	94.8%	2,307,411	6.3%
1295	1295	Limerock Fire District	C	1,268,977	1,453,306	184,329	87.3%	923,676	20.0%
1364	1364	Newport Police Dept		2,248,744	1,840,636	(408,108)	122.2%	1,675,804	(24.4%)
1424	1424	Portsmouth Police Department	C	2,642,231	2,071,632	(570,599)	127.5%	1,869,805	(30.5%)
1425	1425	Portsmouth Fire Department	C	2,313,528	2,210,574	(102,954)	104.7%	1,693,999	(6.1%)
1465	1465	Smithfield Fire	C	4,355,167	4,425,702	70,535	98.4%	2,678,289	2.6%
1484	1484	Scituate Police Dept COLA	C	792,082	739,395	(52,687)	107.1%	784,165	(6.7%)
1614	1614	West Warwick Police Dept	C	154,192	162,888	8,696	94.7%	531,396	1.6%
1615	1615	West Warwick Fire Dept	C	1,251,247	1,620,198	368,951	77.2%	638,529	57.8%
1805	1805	Pascoag Fire District COLA	C	1,007,499	1,317,134	309,635	76.5%	290,194	106.7%
Police & Fire Units Subtotal				\$ 828,031,133	\$ 957,047,242	\$ 129,016,109	86.5%	\$ 141,120,386	91.4%
Legacy Units									
1609	1609	Town of West Warwick (Legacy)	E,2	9,299,398	50,166,791	40,867,393	18.5%	3,309,871	1234.7%
1610	1610	West Warwick School NC (Legacy)	E,2	13,190,518	33,543,047	20,352,529	39.3%	4,204,319	484.1%
1619	1619	Town of West Warwick Library (Legacy)	E,2	959,339	3,126,220	2,166,881	30.7%	308,752	701.8%
1055	1055	Central Falls Police & Fire Legacy	C	19,919,479	43,852,670	23,933,191	45.4%	3,391,497	705.7%
1617	1617	West Warwick Police Dept (Legacy)	E,2	13,030,621	53,181,343	40,150,722	24.5%	3,133,865	1281.2%
1618	1618	West Warwick Fire Dept (Legacy)	E,2	16,841,688	59,064,262	42,222,574	28.5%	4,623,509	913.2%
Legacy Units Subtotal				\$ 73,241,043	\$ 242,934,334	\$ 169,693,291	30.1%	\$ 18,971,813	894.4%
All MERS Units Total				2,130,858,803	2,586,929,709	456,070,906	82.4%	449,410,681	101.5%

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

D - Municipality has adopted the "20-year" optional Police & Fire Plan

1 - S.Kingstown Police have a unique plan that provides 2.0% of salary for service prior to July 1, 1993, and 2.5% of salary for service on or after July 1, 1993.

2 - New unit since prior valuation.

3 - Closed unit.

4 - Historically, Cranston Fire and Police are contributing 10% due to special plan provision.

5 - This unit has no active members.

6 - Historically, Special plan provisions apply to this unit.



Table 8

Distribution of Assets at Market Value (Percentage of Total Investments)

Item	June 30, 2023
(1)	(2)
US Equity	25.1%
International Developed Equity	10.7%
Emerging Markets Equity	4.2%
Private Equity and Opportunistic Private Credit	12.5%
Non-Core Real Estate	2.5%
Equity Options	2.0%
EMD (50/50 Blend)	0.0%
Liquid Credit	5.0%
Private Credit	3.0%
CLOs	2.0%
Treasury Duration	5.0%
Systematic Trend	5.0%
Core Real Estate	4.0%
Private Infrastructure	4.0%
IG Corp Credit	3.3%
Securitized Credit	3.3%
Absolute Return	6.5%
Cash	2.0%
Total investments	100.0%

Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2023				Active Employees as of June 30, 2022			
				Number	Average Age	Average Service	Average Salary	Number	Average Age	Average Service	Average Salary
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
General Employee Units											
3002	1012 1019	Bristol	B	94	48.9	13.1	\$ 60,530	98	50.0	14.2	\$ 58,693
3003	1032 1033	Burrillville	C	147	50.6	10.5	51,490	135	51.8	11.7	51,149
3004	1052	Central Falls		47	42.9	9.1	53,940	49	45.2	8.7	53,161
3005	1082	Charlestown	C	47	54.5	14.2	62,233	47	52.8	14.3	63,879
3007	1112 1113	Cranston	B	582	53.9	13.2	44,575	572	54.2	14.0	42,317
3008	1122 1123	Cumberland		268	50.6	10.6	45,160	264	51.0	11.2	44,705
3009	1152 1153	East Greenwich	C	20	55.1	13.4	101,156	18	53.1	12.6	94,065
3010	1162 1163	East Providence	B	426	49.7	10.7	50,646	414	50.3	11.4	49,602
3011	1183	Exeter/West Greenwich	B	72	52.3	10.2	43,670	69	54.6	12.3	45,593
3012	1192 1193	Foster		34	53.2	11.8	44,275	33	52.3	11.4	42,588
3013	1212 1213	Glocester	C	73	53.9	12.2	47,388	73	53.6	12.0	45,288
3014	1262	Hopkinton	C	38	48.6	6.4	57,705	39	50.1	7.6	51,826
3015	1272 1273	Jamestown	C	85	52.3	12.6	55,303	78	52.4	13.1	56,246
3016	1282 1283	Johnston	C	213	50.8	10.5	40,257	209	50.5	10.4	39,316
3017	1302 1303	Lincoln		9	60.0	17.5	72,363	12	61.4	20.2	74,855
3019	1322 1323	Middletown	C	107	50.3	11.7	48,143	102	50.1	12.7	47,911
3021	1352 1353 1354	Newport	B	327	46.8	9.9	50,464	308	47.5	10.5	49,786
3022	1342 1343	New Shoreham	B	62	48.5	8.6	49,806	56	48.5	9.2	48,449
3023	1372 1373	North Kingstown	C	302	50.6	9.8	44,622	297	50.2	9.9	42,429
3024	1382 1383	North Providence		215	50.3	10.7	45,935	212	50.7	10.7	42,576
3025	1392 1393	North Smithfield	B	95	49.8	9.7	47,619	93	51.2	10.2	46,104
3026	1412 1413	Pawtucket	C	506	50.1	11.9	48,237	508	50.3	12.4	44,990
3027	1515	Union Fire District		7	57.2	16.0	58,570	7	56.2	15.0	56,314
3029	1452	Richmond		28	47.6	10.1	55,587	28	49.2	10.0	52,072
3030	1462 1463	Scituate	B	90	52.1	10.3	43,805	101	52.8	10.7	40,353
3031	1472 1473	Smithfield	C	91	52.7	9.9	44,009	91	52.4	10.1	42,534
3032	1492 1493	South Kingstown	B	259	51.1	12.1	52,625	268	50.9	12.3	47,417
3033	1532 1533	Tiverton	C	101	50.2	9.4	42,161	100	50.4	9.3	40,508
3034	1562	Warren	C	46	47.1	13.9	59,661	46	47.8	14.5	58,310
3036	1622 1623	Westerly	5	---	---	---	---	---	---	---	---
3037	1602	West Greenwich	C	27	51.5	13.2	61,223	24	50.9	13.1	57,159
3039	1632 1633	Woonsocket	B	380	49.9	9.8	39,552	371	49.9	10.2	37,839
3040	1073	Chariho School District	C	140	53.5	14.7	36,839	146	52.6	14.6	35,882
3041	1203	Foster/Glocester	B	55	51.3	8.5	43,797	56	52.4	10.0	43,027
3042	1528	Tiogoe Fire & Lighting	C,5	---	---	---	---	---	---	---	---
3043	1336	Narragansett Housing	C	4	60.7	24.3	55,850	4	59.7	23.3	53,688
3045	1098	Coventry Lighting District	C	1	56.3	8.4	54,415	1	55.3	7.4	52,682
3046	1242	Hope Valley Fire	C	3	47.7	12.7	60,463	3	46.7	11.6	58,043
3050	1156	East Greenwich Housing	C	9	47.7	8.7	59,960	8	51.3	8.9	58,850
3051	1116	Cranston Housing	C	20	44.3	6.6	60,497	18	43.0	6.7	58,964
3052	1166	East Providence Housing	B	13	50.5	10.4	72,430	12	49.8	9.6	68,186
3053	1416	Pawtucket Housing	B	49	47.8	11.5	66,568	47	48.9	13.0	64,595
3056	1126	Cumberland Housing	C	10	58.5	13.6	62,453	11	55.9	12.7	58,888
3057	1306	Lincoln Housing	B	13	52.9	8.0	56,315	12	53.4	9.1	54,481
3059	1016	Bristol Housing		9	53.5	12.9	64,858	9	51.9	10.7	66,422
3065	1036	Burrillville Housing	B	4	52.3	11.3	62,328	4	51.3	10.3	60,031
3066	1386	North Providence Housing	B	7	44.5	5.9	47,971	8	46.9	4.2	42,802
3067	1177	East Smithfield Water	C,5	---	---	---	---	---	---	---	---
3068	1227	Greenville Water	B	4	48.5	15.8	85,271	4	47.5	14.8	80,983
3069	1356	Newport Housing	C	30	54.2	11.5	63,356	28	55.2	11.3	61,898



Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2023				Active Employees as of June 30, 2022			
				Number	Average Age	Average Service	Average Salary	Number	Average Age	Average Service	Average Salary
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
3071	1566	Warren Housing	B	7	53.5	8.7	64,911	8	51.9	7.9	58,109
3072	1286	Johnston Housing		7	52.9	15.2	60,796	7	52.5	16.9	63,778
3077	1538	Tiverton Local 2670A	C	25	43.7	8.8	47,679	25	44.4	8.9	47,328
3078	02 1003 1007 10	Barrington COLA	C	196	51.9	10.8	49,118	190	51.8	11.2	48,248
3079	1096	Coventry Housing		13	56.6	14.2	54,149	13	58.5	14.3	51,531
3080	1496	South Kingstown Housing	C	4	58.1	5.1	58,388	3	56.6	5.7	61,463
3081	1403	N. RI Collaborative Adm. Services	C	22	54.1	9.3	31,564	22	50.8	8.1	34,487
3083	1616	West Warwick Housing	B	12	51.9	6.2	69,522	11	50.9	5.7	66,894
3084	1476	Smithfield Housing		3	56.7	18.8	65,244	3	55.7	17.9	65,522
3094	1478	Smithfield COLA	C	75	51.6	13.2	65,373	69	52.3	14.0	64,995
3096	1056	Central Falls Housing	C	22	49.6	11.7	63,050	20	49.4	10.5	59,663
3098	1293	Lime Rock Administrative Services		2	63.8	23.6	57,037	2	62.8	22.7	55,657
3099	1063	Central Falls Schools	C	155	43.5	7.5	39,147	139	45.1	8.2	39,436
3100	1023	Bristol/Warren Schools	B	122	49.9	8.5	41,982	122	50.8	9.9	39,936
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	159	51.0	11.0	39,868	159	52.1	12.2	39,609
3102	1712	Harrisville Fire District (ADMIN)	C	4	57.0	19.5	67,313	4	56.0	18.6	64,359
3103	1702	Albion Fire District (ADMIN)	C,5	---	---	---	---	---	---	---	---
3150	1159	East Greenwich Fire (ADMIN)	C	1	40.5	3.6	43,515	1	39.5	2.7	42,737
1609	1609	Town of West Warwick (Legacy)	E,2	50	46.0	11.2	66,197	---	---	---	---
1610	1610	West Warwick School NC (Legacy)	E,2	100	51.8	12.8	42,043	---	---	---	---
1612	1612	Town of West Warwick	C	27	43.5	1.8	48,483	10	40.6	2.5	47,949
1613	1613	West Warwick School Dept (NC)	C	49	40.8	1.5	36,030	33	40.5	0.7	47,733
1619	1619	Town of West Warwick Library (Legacy)	E,2	7	40.0	6.3	44,107	---	---	---	---
1802	1802	Pascoag Fire District (ADMIN) COLA	C	1	44.3	0.3	46,800	---	---	---	---
All General Employee Units				6,232	50.4	10.9	\$ 47,680	5,934	50.8	11.4	\$ 45,981
Police & Fire Units											
4016	1285	Johnston Fire	D	75	41.2	12.4	\$ 75,134	77	39.9	11.2	\$ 71,455
4029	1454	Richmond Police	6	14	40.7	14.1	74,743	13	41.1	14.2	72,535
4031	1474	Smithfield Police	C,D	42	40.8	16.1	87,228	43	41.4	16.6	83,479
4042	1555	Valley Falls Fire	D	9	45.7	19.8	74,206	10	44.6	18.1	70,215
4047	1395 1435	North Smithfield Voluntary Fire	B,D	22	42.7	13.2	73,117	22	41.3	13.8	67,616
4050	1155	East Greenwich Fire	C,D	38	45.9	15.8	78,599	38	44.9	14.8	75,795
4054	1154	East Greenwich Police	C,D	33	42.5	12.8	77,696	32	43.9	14.2	73,887
4055	1375	North Kingstown Fire	C,D	78	41.1	13.3	68,198	81	40.7	12.8	70,841
4056	1374	North Kingstown Police	C,D	52	41.6	13.6	85,902	52	41.2	14.0	83,935
4058	1385	North Providence Fire	D	97	36.7	10.7	73,257	95	37.1	10.5	67,895
4059	1008	Barrington Fire (25)	C	27	38.5	10.5	76,269	28	37.8	10.4	72,526
4060	1004	Barrington Police	C,D	27	39.9	10.4	79,779	24	40.2	12.5	78,156
4061	1005	Barrington Fire (20)	C,D,5	---	---	---	---	---	---	---	---
4062	1564 1565	Warren Police & Fire	C,D	29	41.8	14.1	73,886	27	42.1	14.1	71,932
4063	1494	South Kingstown Police	B,1	55	38.7	11.6	80,806	54	38.7	11.6	75,482
4073	1464	Scituate Police	5	---	---	---	---	---	---	---	---
4076	1394	North Smithfield Police	C,D	27	35.1	9.3	86,999	26	34.1	8.8	79,929
4077	1534	Tiverton Fire	C,D	30	41.0	9.5	71,020	33	38.7	9.4	70,291
4082	1194	Foster Police	C,D	7	42.7	7.1	73,706	8	37.0	4.7	64,110
4085	1634	Woonsocket Police	C,D	95	39.2	12.1	72,618	94	39.9	12.8	67,542
4086	1084	Charlestown Police	C,D	19	38.9	12.7	84,439	20	42.6	15.5	83,585
4087	1264	Hopkinton Police	C,D,6	16	43.3	10.3	79,064	15	43.1	11.0	74,350
4088	1214	Glocester Police	C,D	17	43.1	13.8	83,609	16	42.5	12.8	77,902
4089	1604	West Greenwich Police/Rescue	C,D	17	43.6	9.8	76,607	17	43.6	10.5	73,411
4090	1034	Burrillville Police	C,D,6	25	39.6	12.5	81,870	23	40.1	12.5	79,583
4091	1148	Cumberland Rescue	C,D	17	43.4	11.8	74,142	17	42.8	13.3	68,343
4093	1635	Woonsocket Fire	C,D	107	39.1	12.9	68,440	107	39.7	13.5	68,388
4094	1015	Bristol Fire	D	4	55.2	11.9	62,520	3	54.6	14.7	60,382



Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2023				Active Employees as of June 30, 2022			
				Number	Average Age	Average Service	Average Salary	Number	Average Age	Average Service	Average Salary
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
4096	1014	Bristol Police	C,D	40	42.4	15.5	82,623	39	42.1	15.1	80,496
4098	1095	Coventry Fire	C,D	11	43.0	12.7	71,971	9	44.2	14.4	70,724
4099	1505	South Kingstown EMT	C,D	15	41.4	7.0	61,131	19	39.4	6.5	60,193
4102	45 1235 1525 15	Central Coventry Fire	C,D	26	42.8	13.7	66,809	29	39.6	11.2	62,833
4103	1255	Hopkins Hill Fire	C,D	14	48.9	11.9	68,645	14	49.8	11.9	65,794
4104	1114	Cranston Police	C,D,4	138	43.2	16.7	108,228	142	42.5	15.8	89,788
4105	1115	Cranston Fire	C,D,4	185	42.6	14.8	100,901	185	43.7	15.4	89,575
4106	1125 1135 1365	Cumberland Fire	B,D	43	42.9	14.5	68,782	40	44.7	15.4	69,137
4107	1305	Lincoln Rescue	C	15	40.8	11.4	62,651	13	42.4	12.6	63,397
4108	1344	New Shoreham Police	B,D	5	56.2	11.4	87,389	4	54.4	13.2	69,134
4109	1324	Middletown Police & Fire	C,D	74	37.6	10.8	72,157	71	37.1	10.3	71,492
4110	1715	Harrisville Fire District	C,D	9	43.9	14.2	66,582	9	42.9	13.2	64,185
4111	1705 1815	Lincoln Fire District	C	7	45.0	7.6	68,964	8	42.3	6.8	66,237
1054	1054	Central Falls Police & Fire New	C	24	30.8	1.6	59,377	17	33.5	1.5	57,090
1055	1055	Central Falls Police & Fire Legacy	C	50	43.4	15.1	67,830	60	42.8	14.7	65,043
1284	1284	Johnston Police		32	34.3	5.9	72,107	26	35.4	6.1	64,198
1295	1295	Limerock Fire District	C	15	37.5	7.2	61,578	13	37.4	8.5	57,050
1364	1364	Newport Police Dept		26	32.5	5.4	64,454	25	32.3	5.1	66,746
1424	1424	Portsmouth Police Department	C	26	31.2	5.7	71,916	25	30.1	5.5	67,564
1425	1425	Portsmouth Fire Department	C	25	34.8	5.9	67,760	24	32.8	5.1	64,424
1465	1465	Smithfield Fire	C	38	31.3	6.3	70,481	37	30.6	5.7	63,892
1484	1484	Scituate Police Dept COLA	C	10	32.6	5.3	78,417	10	31.6	4.3	73,457
1614	1614	West Warwick Police Dept	C	9	29.0	1.5	59,044	4	32.7	0.8	53,187
1615	1615	West Warwick Fire Dept	C	11	26.8	2.5	58,048	10	31.6	4.1	54,023
1617	1617	West Warwick Police Dept (Legacy)	E,2	39	40.2	13.0	80,356	---	---	---	---
1618	1618	West Warwick Fire Dept (Legacy)	E,2	58	45.8	16.6	79,716	---	---	---	---
1805	1805	Pascoag Fire District COLA	C	5	43.5	11.9	58,039	4	45.7	13.7	56,952
All Police & Fire Units				1,929	40.3	12.4	\$ 78,937	1,812	40.2	12.3	\$ 74,105
All MERS Units				8,161	48.0	11.3	\$ 55,068	7,746	48.3	11.6	\$ 52,560

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

D - Municipality has adopted the "20-year" optional Police & Fire Plan

1 - S.Kingstown Police have a unique plan that provides 2.0% of salary for service prior to July 1, 1993, and 2.5% of salary for service on or after July 1, 1993.

2 - New unit since prior valuation.

3 - Closed unit.

4 - Historically, Cranston Fire and Police are contributing 10% due to special plan provision.

5 - This unit has no active members.

6 - Historically, Special plan provisions apply to this unit.



Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2023			Retirees and Beneficiaries As of June 30, 2022		
				Number	Average Age	Average Monthly Benefit	Number	Average Age	Average Monthly Benefit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
General Employee Units									
3002	1012 1019	Bristol	B	77	75.8	\$ 1,827	72	76.1	\$ 1,785
3003	1032 1033	Burrillville	C	126	74.2	1,406	128	73.9	1,354
3004	1052	Central Falls		34	75.1	1,346	34	74.6	1,350
3005	1082	Charlestown	C	17	71.0	1,876	15	69.8	1,825
3007	1112 1113	Cranston	B	662	74.9	1,383	641	75.0	1,339
3008	1122 1123	Cumberland		189	75.3	960	184	75.1	950
3009	1152 1153	East Greenwich	C	34	82.7	1,078	35	81.7	1,056
3010	1162 1163	East Providence	B	433	74.2	1,539	431	73.9	1,525
3011	1183	Exeter/West Greenwich	B	51	72.1	1,355	44	72.6	1,359
3012	1192 1193	Foster		30	74.3	786	31	73.8	767
3013	1212 1213	Glocester	C	46	75.9	1,132	44	75.1	1,072
3014	1262	Hopkinton	C	24	72.9	1,525	19	74.2	1,521
3015	1272 1273	Jamestown	C	57	74.4	1,526	53	73.8	1,541
3016	1282 1283	Johnston	C	255	73.8	1,180	256	73.4	1,162
3017	1302 1303	Lincoln		11	74.8	1,575	8	76.4	1,370
3019	1322 1323	Middletown	C	76	69.6	1,608	72	68.8	1,521
3021	1352 1353 1354	Newport	B	270	73.8	1,687	268	73.2	1,676
3022	1342 1343	New Shoreham	B	38	75.7	1,327	37	74.9	1,303
3023	1372 1373	North Kingstown	C	284	74.4	1,416	281	73.9	1,411
3024	1382 1383	North Providence		206	75.3	887	201	75.2	922
3025	1392 1393	North Smithfield	B	76	75.2	1,182	73	75.6	1,168
3026	1412 1413	Pawtucket	C	475	74.5	1,445	478	74.6	1,386
3027	1515	Union Fire District		3	76.0	2,022	3	75.0	2,022
3029	1452	Richmond		17	73.5	945	17	73.5	1,048
3030	1462 1463	Scituate	B	62	76.9	1,265	60	77.5	1,188
3031	1472 1473	Smithfield	C	72	76.2	1,051	74	75.5	1,018
3032	1492 1493	South Kingstown	B	265	73.0	1,523	255	72.6	1,502
3033	1532 1533	Tiverton	C	66	74.6	1,156	62	74.5	1,157
3034	1562	Warren	C	26	78.0	1,388	28	77.9	1,294
3036	1622 1623	Westerly	5	7	89.9	1,481	7	88.9	1,481
3037	1602	West Greenwich	C	15	73.7	1,251	15	73.9	1,243
3039	1632 1633	Woonsocket	B	353	75.8	1,247	355	75.4	1,247
3040	1073	Chariho School District	C	87	72.5	1,364	85	72.0	1,341
3041	1203	Foster/Glocester	B	50	73.9	1,071	46	73.8	1,067
3042	1528	Tiogou Fire & Lighting	C,5	1	75.3	189	1	74.3	183
3043	1336	Narragansett Housing	C	---	---	---	---	---	---
3045	1098	Coventry Lighting District	C	2	82.3	2,820	2	81.3	2,746
3046	1242	Hope Valley Fire	C	1	81.0	1,922	1	80.0	1,857
3050	1156	East Greenwich Housing	C	5	69.2	1,308	4	68.8	1,507
3051	1116	Cranston Housing	C	24	74.6	1,919	24	73.6	1,891
3052	1166	East Providence Housing	B	11	77.3	1,734	12	77.3	1,591
3053	1416	Pawtucket Housing	B	35	74.5	1,905	32	75.1	1,916
3056	1126	Cumberland Housing	C	2	79.6	2,268	2	78.6	2,216
3057	1306	Lincoln Housing	B	8	75.9	1,555	8	74.9	1,505
3059	1016	Bristol Housing		8	76.8	1,390	9	77.9	1,299
3065	1036	Burrillville Housing	B	3	76.2	2,625	3	75.2	2,602
3066	1386	North Providence Housing	B	6	77.1	1,886	6	76.1	1,886
3067	1177	East Smithfield Water	C,5	4	78.6	1,116	4	77.6	1,087
3068	1227	Greenville Water	B	3	70.2	2,046	3	69.2	2,021
3069	1356	Newport Housing	C	36	74.7	1,814	35	74.1	1,833



Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2023			Retirees and Beneficiaries As of June 30, 2022		
				Number	Average Age	Average Monthly Benefit	Number	Average Age	Average Monthly Benefit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
3071	1566	Warren Housing	B	5	80.0	2,002	5	79.0	1,951
3072	1286	Johnston Housing		7	76.0	1,820	6	77.1	1,803
3077	1538	Tiverton Local 2670A	C	19	73.0	1,342	20	73.4	1,286
3078	1002 1003 1007 1009	Barrington COLA	C	136	74.6	1,605	133	74.5	1,563
3079	1096	Coventry Housing		3	80.7	620	5	82.3	614
3080	1496	South Kingstown Housing	C	1	66.7	1,854	1	65.7	1,798
3081	1403	N. RI Collaborative Adm. Services	C	19	70.8	870	20	70.5	860
3083	1616	West Warwick Housing	B	6	80.3	2,176	6	79.3	2,118
3084	1476	Smithfield Housing		---	---	---	---	---	---
3094	1478	Smithfield COLA	C	39	71.9	2,161	40	71.2	2,061
3096	1056	Central Falls Housing	C	12	72.7	1,314	12	71.7	1,314
3098	1293	Lime Rock Administrative Services		1	71.0	1,212	1	70.0	1,212
3099	1063	Central Falls Schools	C	94	73.2	1,047	92	73.1	1,022
3100	1023	Bristol/Warren Schools	B	140	74.2	1,071	133	73.6	1,079
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	89	71.6	1,542	78	71.4	1,501
3102	1712	Harrisville Fire District (ADMIN)	C	1	63.3	2140.8	1	62.3	2140.8
3103	1702	Albion Fire District (ADMIN)	C,5	1	65.9	790	1	64.9	790
3150	1159	East Greenwich Fire (ADMIN)	C	1	74.1	1,803	1	73.1	1,803
1609	1609	Town of West Warwick (Legacy)	E,2	123	68.8	2,288	---	---	---
1610	1610	West Warwick School NC (Legacy)	E,2	90	72.7	1,831	---	---	---
1612	1612	Town of West Warwick	C	---	---	---	---	---	---
1613	1613	West Warwick School Dept (NC)	C	---	---	---	---	---	---
1619	1619	Town of West Warwick Library (Legacy)	E,2	9	74.2	2,385	---	---	---
1802	1802	Pascoag Fire District (ADMIN) COLA	C	---	---	---	---	---	---
All General Employee Units				5,439	74.3	1,403	5,113	74.3	1,348
Police and Fire Units									
4016	1285	Johnston Fire	D	10	51.6	\$ 3,346	9	51.7	\$ 3,468
4029	1454	Richmond Police	6	1	62.8	2,199	1	61.8	2,199
4031	1474	Smithfield Police	C,D	14	55.4	3,760	13	53.8	3,559
4042	1555	Valley Falls Fire	D	9	61.5	2,412	10	61.7	2,354
4047	1395 1435	North Smithfield Voluntary Fire	B,D	15	67.7	2,821	15	66.7	2,762
4050	1155	East Greenwich Fire	C,D	33	63.8	2,837	35	64.2	2,782
4054	1154	East Greenwich Police	C,D	32	64.3	3,144	33	65.3	3,145
4055	1375	North Kingstown Fire	C,D	74	68.5	2,941	74	68.1	2,868
4056	1374	North Kingstown Police	C,D	48	64.7	3,178	45	64.6	3,092
4058	1385	North Providence Fire	D	108	62.6	2,873	104	62.0	2,879
4059	1008	Barrington Fire (25)	C	2	61.0	4,361	2	60.0	4,320
4060	1004	Barrington Police	C,D	28	67.9	2,932	27	67.6	2,862
4061	1005	Barrington Fire (20)	C,D,5	26	73.0	2,470	28	73.0	2,386
4062	1564 1565	Warren Police & Fire	C,D	27	69.7	2,736	28	69.6	2,650
4063	1494	South Kingstown Police	B,1	55	66.5	3,298	53	65.9	3,303
4073	1464	Scituate Police	5	1	92.6	301	1	91.6	301
4076	1394	North Smithfield Police	C,D	22	62.9	3,002	22	61.9	2,937
4077	1534	Tiverton Fire	C,D	31	67.2	2,321	29	66.7	2,249
4082	1194	Foster Police	C,D	10	66.8	2,488	10	65.8	2,488
4085	1634	Woonsocket Police	C,D	92	58.4	3,001	88	57.4	2,952
4086	1084	Charlestown Police	C,D	25	62.1	3,143	20	62.9	3,293
4087	1264	Hopkinton Police	C,D,6	14	63.2	2,854	14	62.2	2,854
4088	1214	Glocester Police	C,D	17	66.8	2,479	17	65.8	2,426
4089	1604	West Greenwich Police/Rescue	C,D	12	61.0	2,846	10	60.6	3,019
4090	1034	Burrillville Police	C,D,6	23	66.1	2,953	23	65.1	2,900
4091	1148	Cumberland Rescue	C,D	12	59.6	2,585	11	58.8	2,424



Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2023			Retirees and Beneficiaries As of June 30, 2022		
				Number	Average Age	Average Monthly Benefit	Number	Average Age	Average Monthly Benefit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
4093	1635	Woonsocket Fire	C,D	79	57.6	3,340	73	56.9	3,226
4094	1015	Bristol Fire	D	3	64.7	1,222	3	63.7	1,222
4096	1014	Bristol Police	C,D	2	51.1	3,929	1	57.4	3,371
4098	1095	Coventry Fire	C,D	12	61.5	2,539	12	60.5	2,539
4099	1505	South Kingstown EMT	C,D	5	54.3	2,562	5	53.3	2,505
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	29	59.4	2,454	29	58.4	2,454
4103	1255	Hopkins Hill Fire	C,D	6	62.0	1,631	6	61.0	1,613
4104	1114	Cranston Police	C,D,4	39	54.7	4,293	36	54.0	4,236
4105	1115	Cranston Fire	C,D,4	66	57.8	4,111	50	56.2	4,025
4106	1125 1135 1365	Cumberland Fire	B,D	35	66.1	2,615	34	65.2	2,579
4107	1305	Lincoln Rescue	C	11	60.0	2,417	11	59.0	2,417
4108	1344	New Shoreham Police	B,D	3	59.1	3,390	3	58.1	3,390
4109	1324	Middletown Police & Fire	C,D	2	46.6	2,265	2	45.6	2,265
4110	1715	Harrisville Fire District	C,D	---	---	---	---	---	---
4111	1705 1815	Lincoln Fire District	C	3	65.7	2,455	3	64.7	2,383
1054	1054	Central Falls Police & Fire New	C	---	---	---	---	---	---
1055	1055	Central Falls Police & Fire Legacy	C	111	70.2	1,641	111	70.3	1,604
1284	1284	Johnston Police	---	---	---	---	---	---	---
1295	1295	Limerock Fire District	C	---	---	---	---	---	---
1364	1364	Newport Police Dept	---	---	---	---	---	---	---
1424	1424	Portsmouth Police Department	C	---	---	---	---	---	---
1425	1425	Portsmouth Fire Department	C	---	---	---	---	---	---
1465	1465	Smithfield Fire	C	1	47.9	3,199	1	46.9	3,199
1484	1484	Scituate Police Dept COLA	C	---	---	---	---	---	---
1614	1614	West Warwick Police Dept	C	---	---	---	---	---	---
1615	1615	West Warwick Fire Dept	C	2	52.3	3,780	---	---	---
1617	1617	West Warwick Police Dept (Legacy)	E,2	81	64.0	3,532	---	---	---
1618	1618	West Warwick Fire Dept (Legacy)	E,2	84	65.2	3,226	---	---	---
1805	1805	Pascoag Fire District COLA	C	1	63.9	2,996	1	62.9	2,996
All Police & Fire Units				1,316	63.6	\$ 2,965	1,103	63.1	\$ 2,833
All MERS Units				6,755	72.2	\$ 1,708	6,216	72.3	\$ 1,612

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

D - Municipality has adopted the "20-year" optional Police & Fire Plan

1 - S.Kingstown Police have a unique plan that provides 2.0% of salary for service prior to July 1, 1993, and 2.5% of salary for service on or after July 1, 1993.

2 - New unit since prior valuation.

3 - Closed unit.

4 - Historically, Cranston Fire and Police are contributing 10% due to special plan provision.

5 - This unit has no active members.

6 - Historically, Special plan provisions apply to this unit.



Table 11

Distribution of Active Members by Age and by Years of Service (General Employees) As of June 30, 2023

Attained Age	Years of Credited Service												Total Count & Avg. Comp.	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35 & Over		
	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.		
Under 25	92 \$29,680	50 \$38,005	10 \$43,799	7 \$39,720	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	159 \$33,628
25-29	121 \$36,777	80 \$39,255	49 \$41,416	25 \$48,370	17 \$42,708	38 \$45,614	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	330 \$40,268
30-34	104 \$40,546	78 \$43,147	44 \$49,487	36 \$47,028	36 \$45,891	86 \$49,247	13 \$51,335	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	397 \$45,358
35-39	91 \$35,697	79 \$41,705	26 \$45,291	35 \$39,782	36 \$45,054	121 \$49,691	39 \$56,917	21 \$61,141	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	448 \$45,204
40-44	99 \$36,393	93 \$37,796	41 \$36,477	43 \$46,974	37 \$43,175	141 \$46,361	61 \$57,398	57 \$58,891	30 \$54,869	0 \$0	0 \$0	0 \$0	0 \$0	602 \$45,302
45-49	75 \$38,392	78 \$36,763	37 \$38,736	39 \$40,700	31 \$39,578	153 \$44,808	63 \$57,294	47 \$66,541	58 \$66,563	12 \$66,983	0 \$0	0 \$0	0 \$0	593 \$47,641
50-54	76 \$38,319	73 \$40,782	36 \$40,520	51 \$40,905	40 \$41,901	214 \$44,570	84 \$48,661	102 \$61,057	92 \$61,814	43 \$60,670	31 \$62,042	0 \$0	0 \$0	842 \$48,911
55-59	73 \$42,348	66 \$35,461	38 \$51,372	40 \$46,852	51 \$42,668	213 \$45,036	140 \$49,805	152 \$55,233	179 \$56,607	73 \$70,134	105 \$69,285	20 \$63,434	20 \$63,434	1,150 \$52,340
60-64	38 \$38,033	48 \$40,623	39 \$50,898	34 \$46,475	22 \$43,258	165 \$47,198	129 \$48,176	191 \$45,754	214 \$49,850	105 \$54,905	67 \$52,801	36 \$64,418	36 \$64,418	1,088 \$48,661
65-69	29 \$44,077	20 \$36,387	20 \$41,236	9 \$51,788	16 \$56,567	96 \$47,547	68 \$47,346	86 \$45,457	129 \$46,636	78 \$52,771	39 \$54,219	33 \$68,655	33 \$68,655	623 \$48,808
70 & Over	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0
Total	798 \$37,412	665 \$39,216	340 \$44,035	319 \$44,471	286 \$43,823	1,227 \$46,338	597 \$51,076	656 \$53,414	702 \$54,146	311 \$59,208	242 \$61,365	89 \$65,768	89 \$65,768	6,232 \$47,680



Table 12

Distribution of Active Members by Age and by Years of Service (Police & Fire) As of June 30, 2023

Attained Age	Years of Credited Service												Total Count & Avg. Comp.	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35 & Over		
	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.		
Under 25	55 \$54,069	26 \$54,716	8 \$61,395	4 \$65,267	1 \$71,407	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	94 \$55,533
25-29	40 \$57,446	55 \$57,482	40 \$60,892	41 \$66,570	42 \$68,766	34 \$75,056	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	252 \$63,748
30-34	18 \$58,809	21 \$56,053	26 \$60,372	26 \$65,323	38 \$68,600	154 \$77,145	42 \$85,311	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	325 \$72,535
35-39	10 \$52,114	10 \$61,912	8 \$60,248	8 \$63,614	20 \$66,378	75 \$77,334	147 \$82,883	29 \$86,533	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	307 \$78,019
40-44	7 \$64,345	5 \$64,928	7 \$56,936	1 \$48,994	1 \$54,868	37 \$76,336	67 \$82,267	113 \$83,555	31 \$90,355	0 \$0	0 \$0	0 \$0	0 \$0	269 \$81,251
45-49	1 \$67,496	1 \$63,165	1 \$98,824	1 \$73,655	0 \$0	12 \$74,506	28 \$82,784	64 \$83,760	97 \$92,911	18 \$92,376	0 \$0	0 \$0	0 \$0	223 \$87,672
50-54	4 \$72,022	1 \$71,239	2 \$100,284	1 \$60,191	1 \$77,176	9 \$74,177	11 \$81,005	48 \$78,771	89 \$90,572	61 \$102,832	9 \$100,550	0 \$0	0 \$0	236 \$90,151
55-59	4 \$88,781	0 \$0	1 \$51,156	3 \$67,703	2 \$86,272	7 \$79,782	12 \$85,238	18 \$81,560	34 \$87,300	38 \$103,018	24 \$101,145	6 \$96,720	6 \$92,094	149 \$92,094
60-64	1 \$118,000	0 \$0	3 \$86,055	0 \$0	1 \$114,680	0 \$0	7 \$93,231	4 \$76,455	11 \$79,106	16 \$92,761	11 \$111,224	6 \$100,982	60 \$93,883	
65-69	0 \$0	1 \$83,998	0 \$0	0 \$0	0 \$0	1 \$122,539	1 \$80,872	2 \$96,401	5 \$80,896	2 \$129,237	1 \$157,718	1 \$120,006	14 \$101,492	
70 & Over	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0
Total	140 \$58,075	120 \$57,695	96 \$62,352	85 \$65,690	106 \$68,992	329 \$76,898	315 \$83,314	278 \$82,948	267 \$90,326	135 \$100,688	45 \$104,747	13 \$100,478	1,929 \$78,937	



Table 13

Membership Data (General Employee Units)

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
	(1)	(2)
1. Active members		
a. Number	6,232	5,934
b. Number vested	3,824	3,793
c. Total payroll supplied by ERSRI	\$297,141,424	\$272,852,197
d. Average salary	\$47,680	\$45,981
e. Average age	50.4	50.8
f. Average service	10.9	11.4
2. Inactive members		
a. Number	4,312	3,874
3. Service retirees		
a. Number	4,583	4,314
b. Total annual benefits	\$79,962,972	\$72,394,875
c. Average annual benefit	\$17,448	\$16,781
d. Average age	74.5	74.4
4. Disabled retirees		
a. Number	279	261
b. Total annual benefits	\$5,000,455	\$4,411,126
c. Average annual benefit	\$17,923	\$16,901
d. Average age	67.3	67.3
5. Beneficiaries and spouses		
a. Number	577	538
b. Total annual benefits	\$6,637,422	\$5,923,741
c. Average annual benefit	\$11,503	\$11,011
d. Average age	76.4	76.3

Table 14

Membership Data (Police & Fire Units)

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
	(1)	(2)
1. Active members		
a. Number	1,929	1,812
b. Number vested	1,382	1,295
c. Total payroll supplied by ERSRI	\$152,269,257	\$134,279,012
d. Average salary	\$78,937	\$74,105
e. Average age	40.3	40.2
f. Average service	12.4	12.3
2. Inactive members		
a. Number	382	306
3. Service retirees		
a. Number	787	679
b. Total annual benefits	\$31,481,367	\$25,985,388
c. Average annual benefit	\$40,002	\$38,270
d. Average age	63.8	63.6
4. Disabled retirees		
a. Number	302	242
b. Total annual benefits	\$11,441,470	\$8,646,536
c. Average annual benefit	\$37,886	\$35,729
d. Average age	60.1	59.4
5. Beneficiaries and spouses		
a. Number	227	182
b. Total annual benefits	\$3,899,548	\$2,861,183
c. Average annual benefit	\$17,179	\$15,721
d. Average age	67.3	66.3

Table 15

Membership Data (All MERS Units)

	June 30, 2023	June 30, 2022
	(1)	(2)
1. Active members		
a. Number	8,161	7,746
b. Number vested	5,206	5,088
c. Total payroll supplied by ERSRI	\$449,410,681	\$407,131,209
d. Average salary	\$55,068	\$52,560
e. Average age	48.0	48.3
f. Average service	11.3	11.6
2. Inactive members		
a. Number	4,694	4,180
3. Service retirees		
a. Number	5,370	4,993
b. Total annual benefits	\$111,444,339	\$98,380,263
c. Average annual benefit	\$20,753	\$19,704
d. Average age	72.9	73.0
4. Disabled retirees		
a. Number	581	503
b. Total annual benefits	\$16,441,925	\$13,057,662
c. Average annual benefit	\$28,299	\$25,960
d. Average age	63.6	63.5
5. Beneficiaries and spouses		
a. Number	804	720
b. Total annual benefits	\$10,536,970	\$8,784,924
c. Average annual benefit	\$13,106	\$12,201
d. Average age	73.8	73.7

APPENDIX 1

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

APPENDIX 1

Summary of Actuarial Methods and Assumptions

I. Valuation Date

The valuation date is June 30th of each plan year. This is the date as of which the actuarial present value of future benefits and the actuarial value of assets are determined.

II. Actuarial Cost Method

The actuarial valuation uses the Entry Age actuarial cost method. Under this method, the employer contribution rate is the sum of (i) the employer normal cost rate, and (ii) a rate that will amortize the unfunded actuarial accrued liability (UAAL).

The employer normal cost rate is the total normal cost rate, less the member contribution rate. The total normal cost rate is the level percentage-of-pay contribution which would theoretically pay for all benefits if it had been made each year from the inception of the plan and if there had never been any changes of benefits, any changes of assumptions or methods, or any experience gains or losses. The normal costs are determined on an individual basis.

The actuarial accrued liability is the difference between the actuarial present value of all future benefits and the actuarial present value of future normal costs. It is the amount to which the normal costs would have accumulated under the assumptions described in the preceding paragraph. The unfunded actuarial accrued liability (UAAL) is the difference between the actuarial accrued liability and the actuarial value of assets.

The amortization contribution rate is the level percentage of payroll required to reduce the UAAL to zero over the remaining amortization period. The employer contribution rate determined by this valuation will not be effective until two years after the valuation date. The determination of the contribution rate reflects this deferral. The amortization payment for the applicable fiscal year is first determined based on the individual amortization bases. The covered payroll is projected forward for two years, and we then determine the amortization rate by dividing the amortization payment by the projected payroll. Contributions are assumed to be made monthly throughout the year.

For underfunded units, the amortization period for the UAAL as of June 30, 2010 was set to 25 years, or 12 years as of the current valuation date. In conjunction with the Article 21 legislation, employers were given the option to reset the amortization period for the UAAL existing as of June 30, 2014 to 25 years from June 30, 2014. All new gains and losses each year will be amortized over individual 20 year periods. At any time that a unit is in an overfunded status, all prior bases are erased and an amount of the surplus is credited against the contribution rate to keep the funded ratio constant year over year.



APPENDIX 1 (Continued)

III. Actuarial Value of Assets

The actuarial value of assets is based on the market value of assets with a five-year phase-in of actual investment return in excess of (less than) expected investment income. Offsetting unrecognized gains and losses are immediately recognized, with the shortest remaining bases recognized first and the net remaining bases continue to be recognized on their original timeframe. Expected investment income is determined using the assumed investment return rate and the market value of assets (adjusted for receipts and disbursements during the year). The returns are computed net of administrative and investment expenses. The actuarial value is calculated in the aggregate for all units combined, and then it is allocated to each unit in proportion to that unit's market value.

IV. Actuarial Assumptions

A. Economic Assumptions

1. Investment return: 7.00% per year, compounded annually, composed of an assumed 2.50% inflation rate and a 4.50% net real rate of return. This rate represents the assumed return, net of all investment and administrative expenses.
2. Salary increase rate: For general employees, the sum of (i) a 3.00% wage inflation assumption (composed of a 2.50% price inflation assumption and a 0.50% additional general increase), and (ii) a service-related component as shown below:

General Employees		
Years of Service	Service-Related Component	Total Increase
1	4.25%	7.25%
2	3.25	6.25
3	3.00	6.00
4	2.75	5.75
5	2.50	5.50
6	2.25	5.25
7	1.50	4.50
8	1.00	4.00
9-10	0.75	3.75
11-15	0.50	3.50
16-20	0.20	3.20
20-24	0.10	3.10
16 or more	0.00	3.00

APPENDIX 1 (Continued)

For police/fire employees, the sum of (i) a 3.50% wage inflation assumption (composed of a 2.50% price inflation assumption and a 1.00% additional general increase), and (ii) a service-related component as shown below:

Police/Fire Employees		
Years of Service	Service-Related Component	Total Increase
1	10.00%	13.50%
2	9.00	12.50
3	7.00	10.50
4	4.00	7.50
5	2.50	6.00
6	3.00	6.50
7-20	0.50	4.00
21-24	0.25	3.75
25 or more	0.00	3.50

Salary increases are assumed to occur once a year, on July 1. Therefore the pay used for the period year following the valuation date is equal to the reported pay for the prior year, increased by the salary increase assumption. For employees with less than one year of service, the reported rate of pay is used rather than the fiscal year salary paid.

3. Payroll growth rate: In the amortization of the unfunded actuarial accrued liability, payroll is assumed to increase 2.5% per year. This increase rate is solely due to the effect of wage inflation on salaries, with no allowance for future membership growth.

4. Post-retirement Benefit Increase: Post-retirement benefit increases are assumed to be 2.10%, per annum while the plan has a funding level that exceeds 80. The actual amount of the COLA is determined based on 50% of the plan's five-year average investment rate of return minus 5.00% which will range from zero to 4.0%, and 50% of the lesser of 3% or last year's CPI-U increase for a total maximum increase of 3.50%. It is known that the COLA for calendar years 2023 and 2024 will be 3.11% and 2.84% respectively, and this has been reflected in the valuation.

APPENDIX 1 (Continued)

B. Demographic Assumptions

1. Post-retirement mortality rates:

- a. Male employees: PUB(10) Median Table for Healthy General Employee Males, loaded by 115%, projected with Scale MP2021 with immediate convergence.
- b. Female employees: PUB(10) Median Table for Healthy General Employee Females, loaded by 111%, projected with Scale MP2021 with immediate convergence.
- c. Disabled males – PUB(10) Tables for Disabled Retirees by Occupation for males, projected with Scale MP2021 with immediate convergence.
- d. Disabled females – PUB(10) Tables for Disabled Retirees by Occupation for females, projected with Scale MP2021 with immediate convergence.

2. Pre-retirement mortality (combined ordinary and duty):

- a. Male employees: PUB(10) Tables for Employees by Occupation for males, projected with Scale MP2021 with immediate convergence.
- b. Female employees: PUB(10) Tables for Employees by Occupation for females, projected with Scale MP2021 with immediate convergence.

APPENDIX 1 (Continued)

3. Disability rates: Sample rates per 1,000 active members are shown below. Ordinary disability rates are not applied to members eligible for unreduced retirement.

Age	Number of Disabilities per 1,000					
	General Employees, Ordinary, Males	General Employees, Accidental, Males	General Employees, Ordinary, Females	General Employees, Accidental, Females	Police & Fire, Ordinary, Males and Females	Police & Fire, Accidental, Males and Females
25	0.45	0.14	0.45	0.05	0.34	1.53
30	0.55	0.17	0.55	0.06	0.44	1.98
35	0.75	0.23	0.75	0.08	0.58	2.61
40	1.10	0.33	1.10	0.11	0.88	3.96
45	1.80	0.54	1.80	0.18	1.44	6.48
50	3.05	0.92	3.05	0.31	2.42	10.89
55	5.05	1.52	5.05	0.51	2.42	10.89
60	7.05	2.12	7.05	0.71	2.42	10.89
65	11.55	3.47	11.55	1.16	2.42	10.89

For General Employees that are age 55 with 20 Years of service but not eligible to retire, an additional 1% is added to the rates above. In addition, if the member is above age 60, another 1% is added to the rates above.

APPENDIX 1 (Continued)

4. Termination rates (for causes other than death, disability, or retirement) are a function of the member's service. Termination rates are not applied to members eligible for retirement. Rates are shown below:

Service	General Employees, Males & Females	Police & Fire, Males & Females
1	0.175000	0.100000
2	0.118774	0.069562
3	0.101396	0.0548625
4	0.086148	0.046265
5	0.086007	0.040164
6	0.072536	0.035433
7	0.061073	0.031566
8	0.051453	0.028296
9	0.043504	0.025465
10	0.037061	0.022968
11	0.031957	0.020733
12	0.028021	0.018711
13	0.025086	0.016866
14	0.022985	0.015169
15	0.021550	0.013598
16	0.020615	0.012135
17	0.020008	0.010766
18	0.019563	0.009480
19	0.001911	0.008269
20	0.018489	0.000000
21	0.017524	0.000000
22	0.016050	0.000000
23	0.013898	0.000000
24	0.010902	0.000000
25	0.006892	0.000000

APPENDIX 1 (Continued)

5. Retirement rates (unreduced):

For MERS General Employees: a flat 20% per year retirement probability for members eligible for unreduced retirement. A 25% retirement probability will be applied if they have reached age 65.

For MERS P&F: Unisex, service based rates are used for police and fire.

Service	Units without the Optional 20-year retirement election
25	15.0%
26	18.0%
27	21.0%
28	22.0%
29	22.0%
30-34	27.0%
35-39	37.0%
40+	100.0%

100% of members eligible to retire as of June 30, 2012 are assumed to retire once they reach 35 years of service. All members not eligible to retire as of June 30, 2012 are assumed retire at SSNRA, if eligible.

Members are eligible to receive an enhanced benefit if they are at least age 57 with 30 or more years of service. In the year prior to becoming eligible for this provision, no members are assumed to retire.

APPENDIX 1 (Continued)

6. Reduced retirement rates: No early retirements are assumed for police and fire. Rates for general employees are based on the years from Retirement Eligibility for unreduced benefits, as shown below:

Years from Normal Retirement Age	Ret. Rate
5	1%
4	1%
3	1%
2	2%
1	3%

C. Other Assumptions:

1. Valuation payroll (used for determining the amortization contribution rate): Prior aggregate fiscal year payroll projected forward one year using the overall payroll growth rate.
2. Percent married: 80% of employees are assumed to be married.
3. For the special post-retirement police and fire survivor benefit, we have assumed 80% of members will have a spouse at the time of retirement and 10% of those members would choose option 1 or option 2.
4. Age difference: Male members are assumed to be three years older than their spouses, and female members are assumed to be three years younger than their spouses.
5. Percent electing annuity on death (when eligible): All of the spouses of vested, married participants are assumed to elect an annuity. The spousal annuity death benefit for vested married participants is valued using optional form conversion factors based on a unisex mortality table.
6. For active death benefits, the liability is initially calculated based on the ordinary death benefit provisions, and then a 7.5% load is applied to account for duty related benefits.
7. Percent electing deferred termination benefit: Vested terminating members are assumed to elect a refund or a deferred benefit, whichever is more valuable at the time of termination.
8. Recovery from disability: None assumed.
9. Remarriage: It is assumed that no surviving spouse will remarry and there will be no children's benefit.

APPENDIX 1 (Continued)

C. Other Assumptions:

10. Assumed age for commencement of deferred benefits: Members electing to receive a deferred benefit are assumed to commence receipt at the first age at which unreduced benefits are available.
11. Investment and administrative expenses: The assumed investment return rate represents the anticipated net return after payment of all investment and administrative expenses.
12. Inactive members: For members who terminated service prior to June 30, 2017 liabilities for inactive members are approximated as a multiple of their member contribution account balances. For non-vested inactive members, the multiple is 1.0. For vested inactive members, the multiple is 8.0 for members with 25 or more years of service, 3.0 for vested inactive members age 45 or older with less than 25 years of service, and 1.0 for other vested inactive members younger than age 45. For members who terminated service after June 30, 2017, the expected liability at termination has been carried forward with interest from the last valuation the member was active.
13. Decrement timing: For all members, decrements are assumed to occur at the middle of the year.
14. Eligibility testing: Eligibility for benefits is determined based upon the age nearest birthday and service nearest whole year on the date the decrement is assumed to occur.
15. Decrement relativity: Decrement rates are used directly from the experience study, without adjustment for multiple decrement table effects.
16. Incidence of Contributions: Contributions are assumed to be received continuously throughout the year based upon the computed percent of payroll shown in this report, and the actual payroll payable at the time contributions are made.
17. Benefit Service: All members are assumed to accrue one year of eligibility service each year.
18. All calculations were performed without regard to the compensation limit in IRC Section 401(a)(17) and the benefit limit under IRC Section 415.

APPENDIX 1 (Continued)

D. Participant Data

Participant data was supplied on electronic files. There were separate files for (i) active and inactive members, and (ii) members and beneficiaries receiving benefits.

The data for active members included name, identification number, sex, a code indicating whether the member was active or inactive, date of birth, service, salary, unit indicator, date of last contribution, accumulated member contributions without interest, accrued benefit multiplier as of Valuation Date, Final Average Compensation as of June 30, 2012, and the Rhode Island Retirement Security Act Retirement Date. For retired members and beneficiaries, the data included date of birth, sex, spouse's date of birth (where applicable), amount of monthly benefit, date of retirement, and a form of payment code.

Salary supplied for the current year was based on the earnings for the year preceding the valuation date. This salary was adjusted by the salary increase rate for one year. However, for members with less than one year of service, the current rate of salary was used. This salary was adjusted by the salary increase rate for one year. An additional adjustment was made so that a member's compensation would not be less than it was in the previous year.

In defining who was an active member, members with a date of last contribution in the final quarter of the fiscal year were considered active. Otherwise, the member was defined as inactive.

Beneficiary data for police and fire employees was completed, based on the Age Difference stated above, if the information was not originally supplied on the electronic files.

To correct for incomplete and inconsistent data, we first attempted to pull data from prior valuation files and then made general assumptions to complete the rest. These had no material impact on the results presented.

For members who transferred during the prior fiscal year adjustments were made for certain data records as needed. The active record for a member who transferred into a MERS unit was compared to the prior active record to test for reasonability of service and account balances relative to the prior year's active record and adjusted if needed. The inactive record for any member who transferred out of a MERS unit was deleted when calculating the inactive liability.

APPENDIX 2

SUMMARY OF BENEFIT PROVISIONS

APPENDIX 2

Summary of Benefit Provisions

1. Authority: The Municipal Employees' Retirement System (MERS) covers employees of certain participating Rhode Island municipalities and other local governmental units, such as housing authorities, water districts, etc. Benefits are described in Rhode Island General Laws, Title 45, Chapters 19, 19.1, 21, 21.1, 21.2, and 21.3.
2. Plan Year: A twelve-month period ending June 30th.
3. Administration: MERS is administered by the State of Rhode Island Retirement Board. However, the State Investment Commission is responsible for the investment of the trust assets, including the establishment of the asset allocation policy.
4. Type of Plan: MERS is a qualified governmental defined benefit retirement plan. Separate contribution rates are determined for each participating governmental unit. For Governmental Accounting Standards Board purposes, it is an agent multiple-employer plan.
5. Eligibility: General employees, police officers and firefighters employed by electing municipalities participate in MERS. Teachers and administrators are covered by the separate Employees' Retirement System of Rhode Island, but other school employees may be covered by MERS. Eligible employees become members at their date of employment. Anyone employed by a municipality at the time the municipality joins MERS may elect not to be covered. Elected officials may opt to be covered by MERS. Employees covered under another plan maintained by the municipality may not become members of MERS. Police officers and/or firefighters may be designated as such by the municipality, in which case the special contribution and benefit provisions described below will apply to them, or they may be designated as general employees with no special benefits. Members designated as police officers and/or firefighters are treated as belonging to a unit separate from the general employees, with separate contribution rates applicable.
6. Employee Contributions: Effective July 1, 2012, General employees contribute 1.00% of their salary per year, and police officers and firefighters contribute 7.00%. General MERS active members with 20 years of service as of June 30, 2012 will contribute 8.25% beginning July 1, 2015. Also, beginning July 1, 2015, MERS Police and Fire active members will contribute 9.00%. In addition, if the municipality has elected one of the optional cost-of-living provisions, an additional member contribution of 1.00% of salary is required. The municipality, at its election, may choose to "pick up" the members' contributions for its employees under the provisions of Internal Revenue Code (IRC) Section 414(h).
7. Salary: Salary includes the member's base earnings plus any payments under a regular longevity or incentive plan. Salary excludes overtime, unused sick and vacation leave, severance pay, and other extraordinary compensation. Certain amounts that are excluded from taxable wages, such as amounts sheltered under a Section 125 plan or amounts picked up by the employer under IRC Section 414(h), are not excluded from salary.



APPENDIX 2 (Continued)

8. Employer Contributions: Each participating unit's contribution rate is determined actuarially. Contributions determined in a given actuarial valuation go into effect two years after the actuarial valuation.
9. Service: Employees receive credit for service while a member. In addition, a member may purchase credit for certain periods by making an additional contribution to purchase the additional service. Special rules and limits govern the purchase of additional service and the contribution required.
10. Final Average Compensation (FAC): Prior to July 1, 2012 and for general employee members eligible to retire as of June 30, 2012, the average was based on the member's highest three consecutive annual salaries. Effective July 1, 2012, the average was based on the member's highest five consecutive annual salaries. Once a member retires or is terminated, the applicable FAC will be the greater of the member's highest three year FAC as of July 1, 2012 or the five year FAC as of the retirement/termination date. Monthly benefits are based on one-twelfth of this amount.
11. Retirement
 - a. General employees: Eligibility
 - (i) Members with less than five years of contributory service as of June 30, 2012 and members hired on or after that date are eligible for retirement on or after their Social Security normal retirement age.
 - (ii) Members who had at least five years of contributory service as of June 30, 2012 will be eligible for retirement at an individually determined age. This age is the result of interpolating between the member's prior Retirement Date, described in Section (e) below, and the retirement age applicable to members hired after June 30, 2012 in (a) above. The interpolation is based on service as of June 30, 2012 divided by projected service at the member's prior Retirement Date. The minimum retirement age is 59.
 - (iii) Members with 10 or more years of contributory service on June 30, 2012 may choose to retire at their prior Retirement Date if they continue to work and contribute until that date. If option is elected, the retirement benefit will be calculated using the benefits accrued as of June 30, 2012, i.e., the member will accumulate no additional defined benefits after this date, but the benefit will be paid without any actuarial reduction.
 - (iv) Effective July 1, 2015, members will be eligible to retire with full benefits at the earlier of their current RIRSA date described in sections (a) – (c) above or upon the attainment of age 65 with 30 years of service, age 64 with 31 years of service, age 63 with 32 years of service, or age 62 with 33 years of service.
 - (v) A member who is within five years of reaching their retirement eligibility date, as described in this section, and has 20 or more years of service, may elect to retire at any time with an actuarially reduced benefit.



APPENDIX 2 (Continued)

(vi) Prior to July 1, 2012, members were eligible for retirement on or after age 58 if they had credit for 10 or more years of service, or at any age if they had credit for at least 30 years of service. Members eligible to retire before July 1, 2012 were not impacted by the changes to retirement eligibility above.

b. General employees: Monthly Benefit

2.00% of the member's monthly FAC for each year of service prior to July 1, 2012 and 1.00% of the member's monthly FAC for each year of service from July 1, 2012 through June 30, 2105. 1.0% per year for all service after June 30, 2015 unless the member had 20 or more years of service as of June 30, 2012 in which case the benefit accrual is 2.0% per year for service after June 30, 2015. The benefit cannot exceed 75% of the member's monthly FAC

c. Police and Fire employees: Eligibility

- (i) Members are eligible to retire when they are at least 50 years old and have a minimum of 25 years of contributing service or if they have 27 years of contributing service at any age. Members with less than 25 years of contributing service are eligible for retirement on or after their Social Security normal retirement age.
- (ii) Members who, as of June 30, 2012, had at least 10 years of contributing service, had attained age 45, and had a prior Retirement Date (described in Section (e)) before age 52 may retire at age 52.
- (iii) Active members on June 30, 2012 may choose to retire at their prior Retirement Date if they continue to work and contribute until that date. If option is elected, the retirement benefit will be calculated using the benefits accrued as of June 30, 2012, i.e., the member will accumulate no additional defined benefits after this date, but the benefit will be paid without any actuarial reduction.
- (iv) A member who is within five years of reaching their retirement eligibility date, as described in this section, and has 20 or more years of service, may elect to retire at any time with an actuarially reduced benefit.
- (v) Prior to July 1, 2012, members designated as police officers or firefighters were eligible for retirement at or after age 55 with credit for at least 10 years of service or at any age with credit for 25 or more years of service. Members were also eligible to retire and receive a reduced benefit if they are at least age 50 and have at least 20 years of service. If the municipality elected to adopt the 20-year retirement provisions for police officers and/or firefighters, then such a member was eligible to retire at any age with 20 or more years of service. Members eligible to retire before July 1, 2012 were not impacted by the changes to retirement eligibility above.

APPENDIX 2 (Continued)

- d. Police and Fire employees: Monthly Benefit
 - (i) 2.00% of the member's monthly FAC for each year of service, up to 37.5 years (75% of FAC maximum)
 - (ii) If the optional 20-year retirement provisions were adopted by the municipality prior to July 1, 2012: 2.50% of the member's monthly FAC for each year of service prior to July 1, 2012 and 2.00% of the member's monthly FAC for each year of service after July 1, 2012. The benefit cannot exceed 75% of the member's monthly FAC.
 - (iii) Active members (including future hires), members who retire after July 1, 2015 and after attaining age 57 with 30 years of service will have a benefit equal to the greater of their current benefit described in (a) and (b) above and one calculated based on a 2.25% multiplier for all years of service.
- e. Payment Form: Benefits are paid as a monthly life annuity. Optional forms of payment are available; see item 16. Below.
- f. Death Benefit
 - (i) After retirement, death benefits are based on the form of annuity elected. If no option is elected, i.e., if payments are made as a life annuity, there is a minimum death benefit equal to the sum of the member's contributions without interest, less the sum of the monthly benefit payments made before the member's death. In addition, a lump-sum death benefit is payable upon the death of any retired member, regardless of option elected. This lump sum is equal to a percentage of the lump-sum death benefit that was available to the member at the time of retirement. The percentage is 100% in the first year of retirement, 75% in the second year, 50% in the third year, and 25% in the fourth and subsequent years of retirement. However, in no event will the lump sum death benefit be less than \$4,000.
 - (ii) Special Police/Fire Death Benefit: A member that does not elect an optional form of payment at retirement will be eligible the active member death benefit, which is an annuity of 30% of the member's salary that will be paid to the member's spouse upon death, for life or until remarriage. Children's benefits may also be payable.

APPENDIX 2 (Continued)

12. Disability Retirement

- a. Eligibility: A member is eligible for a disability retirement provided he/she has credit for at least five years of service or if the disability is work-related. Members are not eligible for an ordinary disability benefit if they are eligible for unreduced retirement.
- b. Ordinary Disability Benefit: The benefit payable under the retirement formula, using FAC and service at the time of disability, but not less than 10 years of service.
- c. Occupational Disability Benefit: An annual annuity equal to two-thirds of salary at the time of disability.
- d. Payment Form: The disability benefit commences immediately upon the member's retirement. Benefits cease upon recovery or reemployment. Disability benefits are payable as a monthly life annuity with a guarantee that, at the member's death, the sum of the member's contributions plus interest as of the date of retirement will be paid in a lump-sum to the member's beneficiary. All alternative forms of payment except for the Social Security Option are permitted in the case of disability retirement.

13. Deferred Termination Benefit

- a. Eligibility: A member with at least ten years of service is vested. Effective July 1, 2012, a member with at least 5 years of service is vested. A vested member who does not withdraw his/her contributions from the fund is eligible for a deferred termination benefit.
- b. Monthly Benefit: The monthly benefit is based on the retirement formula described above. Both FAC and service are determined at the time the member leaves active employment. Benefits may commence at Social Security normal retirement age provided that the member has met the requirements for a retirement benefit.
- c. Payment Form: The same as for Retirement above.
- d. Death Benefit before retirement: A member who dies after leaving active service but before retiring is entitled to receive a benefit as described below in Item 15.
- e. Death Benefit after Retirement: The same as for Retirement above.

14. Withdrawal (Refund) Benefit

- a. Eligibility: All members leaving covered employment with less than ten years (5 years, effective July 1, 2012) of service are eligible. Optionally, vested members (described in Item 13, above) may withdraw their accumulated contributions in lieu of the deferred benefits otherwise due.



APPENDIX 2 (Continued)

- b. **Benefit:** The member who withdraws receives a lump-sum payment equal to the sum of his/her employee contributions. No interest is credited on these contributions.

15. Death Benefit of Active or Inactive Members

- a. **Eligibility:** Death must have occurred while an active member or while an inactive, non-retired member. The basic benefit plus the lump-sum benefit are paid on behalf of an active, general employee, and the special police/fire benefit and the lump-sum benefit are paid on behalf of an active police officer or firefighter. If the death was due to accidental, duty-related causes, the accidental death benefit is paid regardless of whether the employee is a general employee, a police officer, or a firefighter. Inactive members receive a refund of their accumulated contributions without interest.
- b. **Basic Benefit:** Upon the death of a non-vested member, or upon the death of a vested, inactive member, or upon the death of an active, unmarried member, a refund of the member's contributions (without interest) is paid. Upon the death of a vested, married, active member, the spouse may elect (i) the refund benefit described above, or (ii) a life annuity paid to the spouse or beneficiary. The amount of the annuity is equal to the amount which would have been paid had the member retired at the time of his death and elected the Joint and 100% Survivor option. If the member was not eligible for retirement, the annuity benefit is reduced 9% per year from the date at which the member would have been eligible had he or she remained in service.
- c. **Lump-sum Benefit:** \$800 per year of service, with a maximum benefit of \$16,000 and a minimum of \$4,000. This benefit is only available to active members.
- d. **Special Police/Fire Death Benefit:** In lieu of the basic benefit above, if a police officer or firefighter dies while an active member, an annuity of 30% of the member's salary will be paid to the member's spouse, for life or until remarriage. Children's benefits may also be payable.
- e. **Accidental Duty-related Death Benefit:** If a member dies as the result of an accident while in the course of his or her duties, in lieu of the above benefits the member's spouse may elect to receive (i) a refund of all contributions made (including interest), and (ii) an annual life annuity equal to 50% of the member's salary at the time of death. The annuity benefit stops when the spouse remarries or dies, although it may be continued to any children under age 18 or to any dependent parents.

APPENDIX 2 (Continued)

16. Optional Forms of Payment: In addition to a life annuity, MERS offers members these optional forms of payment on an actuarially equivalent basis:
- a. Option 1 (Joint and 100% Survivor) - A life annuity payable while either the participant or his beneficiary is alive.
 - b. Option 2 (Joint and 50% Survivor) - A life annuity payable to the member while both the member and beneficiary are alive, reducing to 50% of this amount if the member predeceases the beneficiary.
 - c. Social Security Option – An annuity paid at one amount prior to age 62, and at a reduced amount after age 62, designed to provide a level total income when combined with the member's age 62 Social Security benefit. Benefits cease upon the member's death.

Actuarial equivalence is based on tables adopted by the Employees' Retirement Board.

17. Post-retirement Benefit Increase: For members who retire after June 30, 2012: members will be eligible to receive cost of living increases at the later of the member's third anniversary of retirement and the month following their SSNRA (age 55 for members designated as police officers and/or firefighters). When a municipality elects coverage, it may elect either COLA C (covering only current and future active members and excluding members already retired) or COLA B (covering current retired members as well as current and future active members).
- a. The COLA will be suspended for any unit whose funding level is less than 80%; however, an interim COLA may be granted in four-year intervals while the COLA is suspended. The first interim COLA may begin January 1, 2018.
 - b. Effective July 1, 2015, the COLA is determined based on 50% of the plan's five-year average investment rate of return less 5.5% limited to a range of 0.0% to 4.0%, plus 50% of the lesser of 3.0% or last year's CPI-U increase for a total maximum increase of 3.50%. Previously, it was the plan's five-year average investment rate of return less 5.5% limited to a range of 0.0% to 4.0%.
 - c. The COLA will be limited to the first \$25,000 of the member's annual pension benefit. For retirees and beneficiaries who retired on or before July 1, 2015, years in which a COLA is payable based on the every fourth year provision described in (i) above will be limited to the first \$30,000. These limits will be indexed annually to increase in the same manner as COLAs, with the known values of \$25,000 for 2013, \$25,000 for 2014, \$25,168 for 2015, \$25,855 for 2016, \$26,098 for 2017, \$26,290 for 2018, \$26,687 for 2019, \$27,184 for 2020, \$27,608 for 2021, \$27,901 for 2022 and \$28,878 for 2023, \$29,776 for 2024, and \$30,622 for 2025.
 - d. Beginning with 2024, instead of a COLA occurring once every four years while a unit is less than 80% funded, an annual adjustment equal to 25% of the total increase will be granted while the plan remains less than 80% funded. The limit will be based on the \$30k starting point during such years.

APPENDIX 2 (Continued)

18. Special Provisions Applying to Specific Units: Prior to July 1, 2012, some units had specific provisions that apply only to that unit. The transition rules outlined in Item 11, above, apply to these units in a similar manner.

The following summarizes those provisions:

- a. Rhode Island General Law §45-21.2-22.1 contains special provisions that apply to employees of Burrillville Police, but only if adopted by the Town of Burrillville. The Town adopted these provisions effective July 1, 2006. Under these special provisions, the retirement benefit for a member with 20 or more years of service is improved. The new formula is $60.00\% \times \text{Final Average Compensation (FAC)}$, plus $1.50\% \times \text{FAC} \times \text{Years of Service in Excess of 20}$, with a maximum benefit equal to 75% of FAC. In addition to this benefit change, the member contribution rate increased from 9.00% to 10.20%.
- b. Rhode Island General Law § 45-21.2-6.1, § 45-21.2-5(5), and § 45-21.2-14(d) contain special provisions that apply to members of the South Kingstown police department. Under these special provisions, the member receives a retirement allowance which is a life annuity terminable at the death of the annuitant, and is an amount equal to the sum of two and one-half percent (2.5%) of final compensation multiplied by the years of service accrued after July 1, 1993 and two percent (2%) of final compensation multiplied by the years of service accrued prior to July 1, 1993. The annual retirement allowance in no event shall exceed seventy-five percent (75%) of final compensation. The member contribution rate is 8.00%, plus 1.00% for the adoption of the optional COLA, for a total of 9.00%.
- c. Rhode Island General Law § 45-21.2-5 (9) contains special provisions that apply to members of the Hopkinton police department. Under these special provisions, the final compensation for benefit computation is based on the members' highest year of earnings. In addition, the members shall receive a three percent (3%) escalation of their pension payment compounded each year on January 1st following the year of retirement and continuing on an annual basis on that date. The member contribution rate is 9.00%. Compensation for benefit purposes includes base, longevity, and holiday pay.
- d. Rhode Island General Law § 45-21.2-5 (7) and § 45-21.2-14 contain special provisions that apply to members of the Cranston fire department hired after July 1, 1995 or with less than 5 years of service at that date. Under these special provisions, the final compensation for benefit computation is based on the members' highest year of earnings. In addition, the members shall receive a three percent (3%) escalation of their pension payment compounded each year on January 1st following the year of retirement and continuing on an annual basis on that date. The member contribution rate is 10.00%. Compensation for benefit purposes includes base, longevity, and holiday pay.



APPENDIX 2 (Continued)

- e. Rhode Island General Law §§ 45-21.2-5 (8) and § 45-21.2-14 contain special provisions that apply to members of the Cranston police department hired after July 1, 1995 or with less than 5 years of service at that date. Under these special provisions, the final compensation for benefit computation is based on the members' highest year of earnings. In addition, the members shall receive a three percent (3%) escalation of their pension payment compounded each year on January 1st following the year of retirement and continuing on an annual basis on that date. The member contribution rate is 10.00%. Compensation for benefit purposes includes base, longevity, and holiday pay.

- f. Rhode Island General Law §§ 45-21.2-6.3 contains special provisions that apply to employees of Richmond Police. The Town adopted these provisions on April 3, 2008, effective July 1, 2008. Under these special provisions, members are eligible to retire after attaining 22 years of service. The retirement benefit for a member with 22 or more years of service was improved to 50.00% x Final Average Compensation (FAC), plus 2.2727% x FAC x Years of Service in Excess of 22, with a maximum benefit equal to 75% of FAC.

APPENDIX 3

OUTSTANDING AMORTIZATION BASES

APPENDIX 3

Outstanding Amortization Bases

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026 Amortization Payment	Years Remaining Beginning with Fiscal Year 2026
1054	1054	Central Falls Police & Fire New	2023 Overfunded Base	\$ (92,700)	\$ (4,681)	N/A
1055	1055	Central Falls Police & Fire Legacy	2020 Experience	\$ 31,338,360	\$ 2,582,617	17
1055	1055	Central Falls Police & Fire Legacy	2021 Experience	\$ (3,823,632)	\$ (304,967)	18
1055	1055	Central Falls Police & Fire Legacy	2022 Experience	\$ (2,635,440)	\$ (218,763)	19
1055	1055	Central Falls Police & Fire Legacy	2023 Assumption Change	\$ (110,761)	\$ (9,568)	20
1055	1055	Central Falls Police & Fire Legacy	2023 Experience	\$ (835,336)	\$ (72,163)	20
1284	1284	Johnston Police	2023 Experience	\$ 145,846	\$ 12,599	20
1295	1295	Limerock Fire District	2022 Experience	\$ 220,204	\$ 18,279	19
1295	1295	Limerock Fire District	2023 Assumption Change	\$ (6,121)	\$ (529)	20
1295	1295	Limerock Fire District	2023 Experience	\$ (29,754)	\$ (2,570)	20
1364	1364	Newport Police Dept	2023 Overfunded Base	\$ (408,108)	\$ (20,607)	N/A
1424	1424	Portsmouth Police Department	2023 Overfunded Base	\$ (570,599)	\$ (28,812)	N/A
1425	1425	Portsmouth Fire Department	2023 Overfunded Base	\$ (102,954)	\$ (5,199)	N/A
1465	1465	Smithfield Fire	2022 Experience	\$ 68,132	\$ 5,656	19
1465	1465	Smithfield Fire	2023 Assumption Change	\$ (10,784)	\$ (932)	20
1465	1465	Smithfield Fire	2023 Experience	\$ 13,186	\$ 1,139	20
1484	1484	Scituate Police Dept COLA	2023 Overfunded Base	\$ (52,687)	\$ (2,660)	N/A
1609	1609	Town of West Warwick (Legacy)	2023 Experience	\$ 40,867,393	\$ 2,903,044	22
1610	1610	West Warwick School NC (Legacy)	2023 Experience	\$ 20,352,529	\$ 1,445,756	22
1612	1612	Town of West Warwick	2022 Experience	\$ 26,172	\$ 2,172	19
1612	1612	Town of West Warwick	2023 Assumption Change	\$ (186)	\$ (16)	20
1612	1612	Town of West Warwick	2023 Experience	\$ (17,517)	\$ (1,513)	20
1613	1613	West Warwick School Dept (NC)	2022 Experience	\$ 22,676	\$ 1,882	19
1613	1613	West Warwick School Dept (NC)	2023 Assumption Change	\$ (1,463)	\$ (126)	20
1613	1613	West Warwick School Dept (NC)	2023 Experience	\$ (14,126)	\$ (1,220)	20
1614	1614	West Warwick Police Dept	2022 Experience	\$ 11,719	\$ 973	19
1614	1614	West Warwick Police Dept	2023 Assumption Change	\$ (574)	\$ (50)	20
1614	1614	West Warwick Police Dept	2023 Experience	\$ (2,448)	\$ (212)	20
1615	1615	West Warwick Fire Dept	2023 Experience	\$ 368,951	\$ 31,873	20
1617	1617	West Warwick Police Dept (Legacy)	2023 Experience	\$ 40,150,722	\$ 2,852,134	22
1618	1618	West Warwick Fire Dept (Legacy)	2023 Experience	\$ 42,222,574	\$ 2,999,310	22
1619	1619	West Warwick Library (Legacy)	2023 Experience	\$ 2,166,881	\$ 153,926	22
1802	1802	Pascoag Fire District (ADMIN) COLA	2023 Overfunded Base	\$ (42,362)	\$ (2,139)	N/A
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY21 Stagger	\$ 2,238	\$ 199	15
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY22 Stagger	\$ 2,420	\$ 207	16
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY23 Stagger	\$ 2,610	\$ 215	17
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY24 Stagger	\$ 2,807	\$ 224	18
1805	1805	Pascoag Fire District COLA	2017 Experience	\$ 596,488	\$ 55,160	14
1805	1805	Pascoag Fire District COLA	2018 Experience	\$ (102,811)	\$ (9,120)	15
1805	1805	Pascoag Fire District COLA	2019 Assumption Change - FY23 Stagger	\$ (14,665)	\$ (1,356)	14
1805	1805	Pascoag Fire District COLA	2019 Assumption Change - FY24 Stagger	\$ (15,912)	\$ (1,471)	14
1805	1805	Pascoag Fire District COLA	2019 Experience	\$ 60,775	\$ 5,189	16
1805	1805	Pascoag Fire District COLA	2020 Experience	\$ (20,599)	\$ (1,698)	17
1805	1805	Pascoag Fire District COLA	2021 Experience	\$ (173,713)	\$ (13,855)	18
1805	1805	Pascoag Fire District COLA	2022 Experience	\$ (15,632)	\$ (1,298)	19
1805	1805	Pascoag Fire District COLA	2023 Assumption Change	\$ (6,826)	\$ (590)	20
1805	1805	Pascoag Fire District COLA	2023 Experience	\$ (7,543)	\$ (652)	20
3002	1012 1019	Bristol	2014 Mediation Settlement	\$ 5,920,805	\$ 547,521	14
3002	1012 1019	Bristol	2015 Experience	\$ (277,232)	\$ (28,192)	12
3002	1012 1019	Bristol	2016 Assumption Change - FY20 Stagger	\$ 24,120	\$ 2,230	14
3002	1012 1019	Bristol	2016 Assumption Change - FY21 Stagger	\$ 400,022	\$ 35,485	15
3002	1012 1019	Bristol	2016 Assumption Change - FY22 Stagger	\$ 432,607	\$ 36,934	16
3002	1012 1019	Bristol	2016 Assumption Change - FY23 Stagger	\$ 466,457	\$ 38,441	17
3002	1012 1019	Bristol	2016 Assumption Change - FY24 Stagger	\$ 501,621	\$ 40,009	18
3002	1012 1019	Bristol	2016 Experience	\$ 509,612	\$ 49,313	13
3002	1012 1019	Bristol	2017 Experience	\$ 421,103	\$ 38,941	14
3002	1012 1019	Bristol	2018 Experience	\$ (287,454)	\$ (25,499)	15
3002	1012 1019	Bristol	2019 Assumption Change - FY23 Stagger	\$ (138,026)	\$ (12,764)	14
3002	1012 1019	Bristol	2019 Assumption Change - FY24 Stagger	\$ (149,769)	\$ (13,850)	14
3002	1012 1019	Bristol	2019 Experience	\$ (897,293)	\$ (76,606)	16
3002	1012 1019	Bristol	2020 Experience	\$ (347,757)	\$ (28,659)	17
3002	1012 1019	Bristol	2021 Experience	\$ (735,348)	\$ (58,650)	18
3002	1012 1019	Bristol	2022 Experience	\$ (602,914)	\$ (50,047)	19
3002	1012 1019	Bristol	2023 Assumption Change	\$ (67,907)	\$ (5,866)	20
3002	1012 1019	Bristol	2023 Experience	\$ 175,845	\$ 15,191	20
3003	1032 1033	Burrillville	2023 Overfunded Base	\$ (284,684)	\$ (14,375)	N/A
3004	1052	Central Falls	2014 Mediation Settlement	\$ 1,785,252	\$ 203,679	10
3004	1052	Central Falls	2015 Experience	\$ (73,445)	\$ (7,469)	12
3004	1052	Central Falls	2016 Assumption Change - FY20 Stagger	\$ 1,599	\$ 148	14
3004	1052	Central Falls	2016 Assumption Change - FY21 Stagger	\$ 111,074	\$ 9,853	15
3004	1052	Central Falls	2016 Assumption Change - FY22 Stagger	\$ 120,122	\$ 10,255	16
3004	1052	Central Falls	2016 Assumption Change - FY23 Stagger	\$ 129,521	\$ 10,674	17
3004	1052	Central Falls	2016 Assumption Change - FY24 Stagger	\$ 139,285	\$ 11,109	18
3004	1052	Central Falls	2016 Experience	\$ 552,968	\$ 53,508	13
3004	1052	Central Falls	2017 Experience	\$ (286,799)	\$ (26,521)	14
3004	1052	Central Falls	2018 Experience	\$ (157,381)	\$ (13,961)	15
3004	1052	Central Falls	2019 Assumption Change - FY23 Stagger	\$ (19,591)	\$ (1,812)	14
3004	1052	Central Falls	2019 Assumption Change - FY24 Stagger	\$ (21,256)	\$ (1,966)	14
3004	1052	Central Falls	2019 Experience	\$ 140,041	\$ 11,956	16
3004	1052	Central Falls	2020 Experience	\$ (1,688)	\$ (139)	17



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026 Amortization Payment	Years Remaining Beginning with Fiscal Year 2026
3004	1052	Central Falls	2021 Experience	\$ (538,604)	\$ (42,958)	18
3004	1052	Central Falls	2022 Experience	\$ 164,149	\$ 13,626	19
3004	1052	Central Falls	2023 Assumption Change	\$ (30,824)	\$ (2,663)	20
3004	1052	Central Falls	2023 Experience	\$ (270,103)	\$ (23,334)	20
3005	1082	Charlestown	2023 Overfunded Base	\$ (1,131,219)	\$ (57,120)	N/A
3007	1112 1113	Cranston	2014 Mediation Settlement	\$ 5,331,274	\$ 608,244	10
3007	1112 1113	Cranston	2015 Experience	\$ (2,669,424)	\$ (271,460)	12
3007	1112 1113	Cranston	2016 Assumption Change - FY20 Stagger	\$ 324,403	\$ 29,999	14
3007	1112 1113	Cranston	2016 Assumption Change - FY21 Stagger	\$ 2,316,529	\$ 205,491	15
3007	1112 1113	Cranston	2016 Assumption Change - FY22 Stagger	\$ 2,505,227	\$ 213,884	16
3007	1112 1113	Cranston	2016 Assumption Change - FY23 Stagger	\$ 2,701,254	\$ 222,612	17
3007	1112 1113	Cranston	2016 Assumption Change - FY24 Stagger	\$ 2,904,894	\$ 231,690	18
3007	1112 1113	Cranston	2016 Experience	\$ 2,736,832	\$ 264,830	13
3007	1112 1113	Cranston	2017 Experience	\$ 793,658	\$ 73,393	14
3007	1112 1113	Cranston	2018 Experience	\$ 137,273	\$ 12,177	15
3007	1112 1113	Cranston	2019 Assumption Change - FY23 Stagger	\$ (1,066,188)	\$ (98,595)	14
3007	1112 1113	Cranston	2019 Assumption Change - FY24 Stagger	\$ (1,156,903)	\$ (106,984)	14
3007	1112 1113	Cranston	2019 Experience	\$ (641,802)	\$ (54,794)	16
3007	1112 1113	Cranston	2020 Experience	\$ 542,823	\$ 44,734	17
3007	1112 1113	Cranston	2021 Experience	\$ (6,030,614)	\$ (480,992)	18
3007	1112 1113	Cranston	2022 Experience	\$ (1,750,814)	\$ (145,332)	19
3007	1112 1113	Cranston	2023 Assumption Change	\$ (422,879)	\$ (36,531)	20
3007	1112 1113	Cranston	2023 Experience	\$ 1,734,997	\$ 149,882	20
3008	1122 1123	Cumberland	2014 Mediation Settlement	\$ 7,851,621	\$ 726,072	14
3008	1122 1123	Cumberland	2015 Experience	\$ (1,090,208)	\$ (110,866)	12
3008	1122 1123	Cumberland	2016 Assumption Change - FY21 Stagger	\$ 434,242	\$ 38,520	15
3008	1122 1123	Cumberland	2016 Assumption Change - FY22 Stagger	\$ 469,614	\$ 40,093	16
3008	1122 1123	Cumberland	2016 Assumption Change - FY23 Stagger	\$ 506,360	\$ 41,729	17
3008	1122 1123	Cumberland	2016 Assumption Change - FY24 Stagger	\$ 544,533	\$ 43,431	18
3008	1122 1123	Cumberland	2016 Experience	\$ (871,638)	\$ (84,344)	13
3008	1122 1123	Cumberland	2017 Experience	\$ (722,971)	\$ (66,856)	14
3008	1122 1123	Cumberland	2018 Experience	\$ (128,174)	\$ (11,370)	15
3008	1122 1123	Cumberland	2019 Assumption Change - FY23 Stagger	\$ (197,873)	\$ (18,298)	14
3008	1122 1123	Cumberland	2019 Assumption Change - FY24 Stagger	\$ (214,708)	\$ (19,855)	14
3008	1122 1123	Cumberland	2019 Experience	\$ (191,632)	\$ (16,361)	16
3008	1122 1123	Cumberland	2020 Experience	\$ (725,423)	\$ (59,783)	17
3008	1122 1123	Cumberland	2021 Experience	\$ (2,313,881)	\$ (184,551)	18
3008	1122 1123	Cumberland	2022 Experience	\$ 144,869	\$ 12,025	19
3008	1122 1123	Cumberland	2023 Assumption Change	\$ 88,692	\$ 7,662	20
3008	1122 1123	Cumberland	2023 Experience	\$ (815,786)	\$ (70,474)	20
3009	1152 1153	East Greenwich	2023 Overfunded Base	\$ (957,602)	\$ (48,353)	N/A
3010	1162 1163	East Providence	2014 Mediation Settlement	\$ 41,804,648	\$ 3,865,849	14
3010	1162 1163	East Providence	2015 Experience	\$ (2,779,630)	\$ (282,667)	12
3010	1162 1163	East Providence	2016 Assumption Change - FY20 Stagger	\$ 365,993	\$ 33,845	14
3010	1162 1163	East Providence	2016 Assumption Change - FY21 Stagger	\$ 1,786,729	\$ 158,494	15
3010	1162 1163	East Providence	2016 Assumption Change - FY22 Stagger	\$ 1,932,271	\$ 164,968	16
3010	1162 1163	East Providence	2016 Assumption Change - FY23 Stagger	\$ 2,083,466	\$ 171,700	17
3010	1162 1163	East Providence	2016 Assumption Change - FY24 Stagger	\$ 2,240,532	\$ 178,701	18
3010	1162 1163	East Providence	2016 Experience	\$ 154,643	\$ 14,964	13
3010	1162 1163	East Providence	2017 Experience	\$ (501,861)	\$ (46,409)	14
3010	1162 1163	East Providence	2018 Experience	\$ 1,723,161	\$ 152,856	15
3010	1162 1163	East Providence	2019 Assumption Change - FY23 Stagger	\$ (621,952)	\$ (57,514)	14
3010	1162 1163	East Providence	2019 Assumption Change - FY24 Stagger	\$ (674,871)	\$ (62,408)	14
3010	1162 1163	East Providence	2019 Experience	\$ (875,224)	\$ (74,722)	16
3010	1162 1163	East Providence	2020 Experience	\$ (1,219,050)	\$ (100,463)	17
3010	1162 1163	East Providence	2021 Experience	\$ (2,940,103)	\$ (234,498)	18
3010	1162 1163	East Providence	2022 Experience	\$ (2,534,157)	\$ (210,356)	19
3010	1162 1163	East Providence	2023 Assumption Change	\$ (374,767)	\$ (32,375)	20
3010	1162 1163	East Providence	2023 Experience	\$ (785,073)	\$ (67,821)	20
3011	1183	Exeter/West Greenwich	2014 Mediation Settlement	\$ 1,419,142	\$ 161,910	10
3011	1183	Exeter/West Greenwich	2015 Experience	\$ (277,362)	\$ (28,206)	12
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY21 Stagger	\$ 186,057	\$ 16,504	15
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY22 Stagger	\$ 201,213	\$ 17,179	16
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY23 Stagger	\$ 216,957	\$ 17,880	17
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY24 Stagger	\$ 233,312	\$ 18,609	18
3011	1183	Exeter/West Greenwich	2016 Experience	\$ 123,690	\$ 11,969	13
3011	1183	Exeter/West Greenwich	2017 Experience	\$ 610,441	\$ 56,450	14
3011	1183	Exeter/West Greenwich	2018 Experience	\$ (84,355)	\$ (7,483)	15
3011	1183	Exeter/West Greenwich	2019 Assumption Change - FY23 Stagger	\$ (62,068)	\$ (5,740)	14
3011	1183	Exeter/West Greenwich	2019 Assumption Change - FY24 Stagger	\$ (67,349)	\$ (6,228)	14
3011	1183	Exeter/West Greenwich	2019 Experience	\$ (474,309)	\$ (40,494)	16
3011	1183	Exeter/West Greenwich	2020 Experience	\$ (90,477)	\$ (7,456)	17
3011	1183	Exeter/West Greenwich	2021 Experience	\$ (466,177)	\$ (37,181)	18
3011	1183	Exeter/West Greenwich	2022 Experience	\$ 12,061	\$ 1,001	19
3011	1183	Exeter/West Greenwich	2023 Assumption Change	\$ 61,008	\$ 5,270	20
3011	1183	Exeter/West Greenwich	2023 Experience	\$ (263,821)	\$ (22,791)	20
3012	1192 1193	Foster	2014 Mediation Settlement	\$ 407,301	\$ 46,469	10
3012	1192 1193	Foster	2015 Experience	\$ 260,386	\$ 26,479	12
3012	1192 1193	Foster	2016 Assumption Change - FY21 Stagger	\$ 48,322	\$ 4,286	15
3012	1192 1193	Foster	2016 Assumption Change - FY22 Stagger	\$ 52,258	\$ 4,462	16



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Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026 Amortization Payment	Years Remaining Beginning with Fiscal Year 2026
3012	1192 1193	Foster	2016 Assumption Change - FY23 Stagger	\$ 56,347	\$ 4,644	17
3012	1192 1193	Foster	2016 Assumption Change - FY24 Stagger	\$ 60,595	\$ 4,833	18
3012	1192 1193	Foster	2016 Experience	\$ (246,046)	\$ (23,809)	13
3012	1192 1193	Foster	2017 Experience	\$ 269,481	\$ 24,920	14
3012	1192 1193	Foster	2018 Experience	\$ 14,907	\$ 1,322	15
3012	1192 1193	Foster	2019 Assumption Change - FY23 Stagger	\$ (19,847)	\$ (1,835)	14
3012	1192 1193	Foster	2019 Assumption Change - FY24 Stagger	\$ (21,536)	\$ (1,992)	14
3012	1192 1193	Foster	2019 Experience	\$ 27,292	\$ 2,330	16
3012	1192 1193	Foster	2020 Experience	\$ (176,536)	\$ (14,548)	17
3012	1192 1193	Foster	2021 Experience	\$ (468,826)	\$ (37,393)	18
3012	1192 1193	Foster	2022 Experience	\$ 77,949	\$ 6,470	19
3012	1192 1193	Foster	2023 Assumption Change	\$ 18,212	\$ 1,573	20
3012	1192 1193	Foster	2023 Experience	\$ (57,196)	\$ (4,941)	20
3013	1212 1213	Glocester	2014 Mediation Settlement	\$ 1,005,753	\$ 114,746	10
3013	1212 1213	Glocester	2015 Experience	\$ (62,765)	\$ (6,383)	12
3013	1212 1213	Glocester	2016 Assumption Change - FY21 Stagger	\$ 157,471	\$ 13,969	15
3013	1212 1213	Glocester	2016 Assumption Change - FY22 Stagger	\$ 170,298	\$ 14,539	16
3013	1212 1213	Glocester	2016 Assumption Change - FY23 Stagger	\$ 183,624	\$ 15,133	17
3013	1212 1213	Glocester	2016 Assumption Change - FY24 Stagger	\$ 197,466	\$ 15,750	18
3013	1212 1213	Glocester	2016 Experience	\$ 160,862	\$ 15,566	13
3013	1212 1213	Glocester	2017 Experience	\$ 11,911	\$ 1,101	14
3013	1212 1213	Glocester	2018 Experience	\$ 21,874	\$ 1,940	15
3013	1212 1213	Glocester	2019 Assumption Change - FY23 Stagger	\$ (57,281)	\$ (5,297)	14
3013	1212 1213	Glocester	2019 Assumption Change - FY24 Stagger	\$ (62,155)	\$ (5,748)	14
3013	1212 1213	Glocester	2019 Experience	\$ (343,821)	\$ (29,354)	16
3013	1212 1213	Glocester	2020 Experience	\$ (160,885)	\$ (13,259)	17
3013	1212 1213	Glocester	2021 Experience	\$ (671,740)	\$ (53,577)	18
3013	1212 1213	Glocester	2022 Experience	\$ (285,630)	\$ (23,710)	19
3013	1212 1213	Glocester	2023 Assumption Change	\$ 43,756	\$ 3,780	20
3013	1212 1213	Glocester	2023 Experience	\$ 127,269	\$ 10,994	20
3014	1262	Hopkinton	2023 Overfunded Base	\$ (445,215)	\$ (22,481)	N/A
3015	1272 1273	Jamestown	2014 Mediation Settlement	\$ 1,542,681	\$ 176,004	10
3015	1272 1273	Jamestown	2015 Experience	\$ (53,915)	\$ (5,483)	12
3015	1272 1273	Jamestown	2016 Assumption Change - FY21 Stagger	\$ 224,748	\$ 19,937	15
3015	1272 1273	Jamestown	2016 Assumption Change - FY22 Stagger	\$ 243,056	\$ 20,751	16
3015	1272 1273	Jamestown	2016 Assumption Change - FY23 Stagger	\$ 262,074	\$ 21,598	17
3015	1272 1273	Jamestown	2016 Assumption Change - FY24 Stagger	\$ 281,831	\$ 22,478	18
3015	1272 1273	Jamestown	2016 Experience	\$ 131,612	\$ 12,735	13
3015	1272 1273	Jamestown	2017 Experience	\$ 63,968	\$ 5,915	14
3015	1272 1273	Jamestown	2018 Experience	\$ 291,147	\$ 25,827	15
3015	1272 1273	Jamestown	2019 Assumption Change - FY23 Stagger	\$ (110,650)	\$ (10,232)	14
3015	1272 1273	Jamestown	2019 Assumption Change - FY24 Stagger	\$ (120,065)	\$ (11,103)	14
3015	1272 1273	Jamestown	2019 Experience	\$ (541,176)	\$ (46,203)	16
3015	1272 1273	Jamestown	2020 Experience	\$ (556,946)	\$ (45,898)	17
3015	1272 1273	Jamestown	2021 Experience	\$ 169,919	\$ 13,552	18
3015	1272 1273	Jamestown	2022 Experience	\$ 96,175	\$ 7,983	19
3015	1272 1273	Jamestown	2023 Assumption Change	\$ (30,518)	\$ (2,636)	20
3015	1272 1273	Jamestown	2023 Experience	\$ (382,537)	\$ (33,046)	20
3016	1282 1283	Johnston	2014 Mediation Settlement	\$ 10,598,586	\$ 980,095	14
3016	1282 1283	Johnston	2015 Experience	\$ (40,420)	\$ (4,110)	12
3016	1282 1283	Johnston	2016 Assumption Change - FY20 Stagger	\$ 60,849	\$ 5,627	14
3016	1282 1283	Johnston	2016 Assumption Change - FY21 Stagger	\$ 708,554	\$ 62,853	15
3016	1282 1283	Johnston	2016 Assumption Change - FY22 Stagger	\$ 766,271	\$ 65,420	16
3016	1282 1283	Johnston	2016 Assumption Change - FY23 Stagger	\$ 826,229	\$ 68,090	17
3016	1282 1283	Johnston	2016 Assumption Change - FY24 Stagger	\$ 888,516	\$ 70,867	18
3016	1282 1283	Johnston	2016 Experience	\$ (285,091)	\$ (27,587)	13
3016	1282 1283	Johnston	2017 Experience	\$ 139,874	\$ 12,935	14
3016	1282 1283	Johnston	2018 Experience	\$ (407,677)	\$ (36,164)	15
3016	1282 1283	Johnston	2019 Assumption Change - FY23 Stagger	\$ (272,538)	\$ (25,203)	14
3016	1282 1283	Johnston	2019 Assumption Change - FY24 Stagger	\$ (295,724)	\$ (27,347)	14
3016	1282 1283	Johnston	2019 Experience	\$ 50,211	\$ 4,287	16
3016	1282 1283	Johnston	2020 Experience	\$ 1,483,424	\$ 122,250	17
3016	1282 1283	Johnston	2021 Experience	\$ 418,890	\$ 33,410	18
3016	1282 1283	Johnston	2022 Experience	\$ (59,458)	\$ (4,936)	19
3016	1282 1283	Johnston	2023 Assumption Change	\$ (226,458)	\$ (19,563)	20
3016	1282 1283	Johnston	2023 Experience	\$ (609,445)	\$ (52,648)	20
3017	1302 1303	Lincoln	2014 Mediation Settlement	\$ 463,614	\$ 52,894	10
3017	1302 1303	Lincoln	2015 Experience	\$ (16,465)	\$ (1,674)	12
3017	1302 1303	Lincoln	2016 Assumption Change - FY21 Stagger	\$ 45,819	\$ 4,064	15
3017	1302 1303	Lincoln	2016 Assumption Change - FY22 Stagger	\$ 49,551	\$ 4,230	16
3017	1302 1303	Lincoln	2016 Assumption Change - FY23 Stagger	\$ 53,429	\$ 4,403	17
3017	1302 1303	Lincoln	2016 Assumption Change - FY24 Stagger	\$ 57,457	\$ 4,583	18
3017	1302 1303	Lincoln	2016 Experience	\$ (27,989)	\$ (2,708)	13
3017	1302 1303	Lincoln	2017 Experience	\$ (22,314)	\$ (2,064)	14
3017	1302 1303	Lincoln	2018 Experience	\$ (94,700)	\$ (8,401)	15
3017	1302 1303	Lincoln	2019 Assumption Change - FY23 Stagger	\$ (14,883)	\$ (1,376)	14
3017	1302 1303	Lincoln	2019 Assumption Change - FY24 Stagger	\$ (16,147)	\$ (1,493)	14
3017	1302 1303	Lincoln	2019 Experience	\$ (160,166)	\$ (13,674)	16
3017	1302 1303	Lincoln	2020 Experience	\$ (32,476)	\$ (2,676)	17
3017	1302 1303	Lincoln	2021 Experience	\$ (164,724)	\$ (13,138)	18



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026	Years Remaining
					Amortization Payment	Beginning with Fiscal Year 2026
3017	1302 1303	Lincoln	2022 Experience	\$ (2,909)	\$ (241)	19
3017	1302 1303	Lincoln	2023 Assumption Change	\$ 27,050	\$ 2,337	20
3017	1302 1303	Lincoln	2023 Experience	\$ 114,155	\$ 9,862	20
3019	1322 1323	Middletown	2014 Mediation Settlement	\$ 3,481,819	\$ 321,978	14
3019	1322 1323	Middletown	2015 Experience	\$ (226,192)	\$ (23,002)	12
3019	1322 1323	Middletown	2016 Assumption Change - FY21 Stagger	\$ 327,689	\$ 29,068	15
3019	1322 1323	Middletown	2016 Assumption Change - FY22 Stagger	\$ 354,382	\$ 30,255	16
3019	1322 1323	Middletown	2016 Assumption Change - FY23 Stagger	\$ 382,110	\$ 31,490	17
3019	1322 1323	Middletown	2016 Assumption Change - FY24 Stagger	\$ 410,916	\$ 32,774	18
3019	1322 1323	Middletown	2016 Experience	\$ 267,860	\$ 25,920	13
3019	1322 1323	Middletown	2017 Experience	\$ (73,144)	\$ (6,764)	14
3019	1322 1323	Middletown	2018 Experience	\$ 190,363	\$ 16,886	15
3019	1322 1323	Middletown	2019 Assumption Change - FY23 Stagger	\$ (92,178)	\$ (8,524)	14
3019	1322 1323	Middletown	2019 Assumption Change - FY24 Stagger	\$ (100,021)	\$ (9,249)	14
3019	1322 1323	Middletown	2019 Experience	\$ (791,451)	\$ (67,570)	16
3019	1322 1323	Middletown	2020 Experience	\$ (500,716)	\$ (41,264)	17
3019	1322 1323	Middletown	2021 Experience	\$ (627,823)	\$ (50,074)	18
3019	1322 1323	Middletown	2022 Experience	\$ (896,861)	\$ (74,447)	19
3019	1322 1323	Middletown	2023 Assumption Change	\$ (31,920)	\$ (2,757)	20
3019	1322 1323	Middletown	2023 Experience	\$ 221,186	\$ 19,108	20
3021	1352 1353 1354	Newport	2014 Mediation Settlement	\$ 22,677,780	\$ 2,587,303	10
3021	1352 1353 1354	Newport	2015 Experience	\$ 152,828	\$ 15,541	12
3021	1352 1353 1354	Newport	2016 Assumption Change - FY20 Stagger	\$ 215,677	\$ 19,945	14
3021	1352 1353 1354	Newport	2016 Assumption Change - FY21 Stagger	\$ 1,167,355	\$ 103,552	15
3021	1352 1353 1354	Newport	2016 Assumption Change - FY22 Stagger	\$ 1,262,445	\$ 107,781	16
3021	1352 1353 1354	Newport	2016 Assumption Change - FY23 Stagger	\$ 1,361,228	\$ 112,180	17
3021	1352 1353 1354	Newport	2016 Assumption Change - FY24 Stagger	\$ 1,463,847	\$ 116,754	18
3021	1352 1353 1354	Newport	2016 Experience	\$ (260,086)	\$ (25,167)	13
3021	1352 1353 1354	Newport	2017 Experience	\$ 384,110	\$ 35,520	14
3021	1352 1353 1354	Newport	2018 Experience	\$ (1,286,768)	\$ (114,145)	15
3021	1352 1353 1354	Newport	2019 Assumption Change - FY23 Stagger	\$ (346,254)	\$ (32,020)	14
3021	1352 1353 1354	Newport	2019 Assumption Change - FY24 Stagger	\$ (375,717)	\$ (34,744)	14
3021	1352 1353 1354	Newport	2019 Experience	\$ (949,395)	\$ (81,055)	16
3021	1352 1353 1354	Newport	2020 Experience	\$ 228,852	\$ 18,860	17
3021	1352 1353 1354	Newport	2021 Experience	\$ (3,706,399)	\$ (295,616)	18
3021	1352 1353 1354	Newport	2022 Experience	\$ (1,106,290)	\$ (91,831)	19
3021	1352 1353 1354	Newport	2023 Assumption Change	\$ (208,300)	\$ (17,995)	20
3021	1352 1353 1354	Newport	2023 Experience	\$ (1,822,289)	\$ (157,423)	20
3022	1342 1343	New Shoreham	2016 Assumption Change - FY21 Stagger	\$ 112,230	\$ 9,956	15
3022	1342 1343	New Shoreham	2016 Assumption Change - FY22 Stagger	\$ 121,373	\$ 10,362	16
3022	1342 1343	New Shoreham	2016 Assumption Change - FY23 Stagger	\$ 130,869	\$ 10,785	17
3022	1342 1343	New Shoreham	2016 Assumption Change - FY24 Stagger	\$ 140,735	\$ 11,225	18
3022	1342 1343	New Shoreham	2016 Experience	\$ 64,299	\$ 6,222	13
3022	1342 1343	New Shoreham	2017 Experience	\$ 131,564	\$ 12,166	14
3022	1342 1343	New Shoreham	2018 Experience	\$ (2,094)	\$ (186)	15
3022	1342 1343	New Shoreham	2019 Assumption Change - FY23 Stagger	\$ (54,711)	\$ (5,059)	14
3022	1342 1343	New Shoreham	2019 Assumption Change - FY24 Stagger	\$ (59,366)	\$ (5,490)	14
3022	1342 1343	New Shoreham	2019 Experience	\$ (130,941)	\$ (11,179)	16
3022	1342 1343	New Shoreham	2020 Experience	\$ 187,968	\$ 15,491	17
3022	1342 1343	New Shoreham	2021 Experience	\$ (245,377)	\$ (19,571)	18
3022	1342 1343	New Shoreham	2022 Experience	\$ 161,247	\$ 13,385	19
3022	1342 1343	New Shoreham	2023 Assumption Change	\$ (41,643)	\$ (3,597)	20
3022	1342 1343	New Shoreham	2023 Experience	\$ 180,943	\$ 15,631	20
3023	1372 1373	North Kingstown	2014 Mediation Settlement	\$ 14,363,033	\$ 1,638,675	10
3023	1372 1373	North Kingstown	2015 Experience	\$ (1,331,323)	\$ (135,385)	12
3023	1372 1373	North Kingstown	2016 Assumption Change - FY20 Stagger	\$ 99,248	\$ 9,178	14
3023	1372 1373	North Kingstown	2016 Assumption Change - FY21 Stagger	\$ 1,032,920	\$ 91,627	15
3023	1372 1373	North Kingstown	2016 Assumption Change - FY22 Stagger	\$ 1,117,060	\$ 95,369	16
3023	1372 1373	North Kingstown	2016 Assumption Change - FY23 Stagger	\$ 1,204,467	\$ 99,261	17
3023	1372 1373	North Kingstown	2016 Assumption Change - FY24 Stagger	\$ 1,295,268	\$ 103,309	18
3023	1372 1373	North Kingstown	2016 Experience	\$ 1,070,982	\$ 103,634	13
3023	1372 1373	North Kingstown	2017 Experience	\$ 209,052	\$ 19,332	14
3023	1372 1373	North Kingstown	2018 Experience	\$ (1,914,112)	\$ (169,794)	15
3023	1372 1373	North Kingstown	2019 Assumption Change - FY23 Stagger	\$ (388,220)	\$ (35,900)	14
3023	1372 1373	North Kingstown	2019 Assumption Change - FY24 Stagger	\$ (421,252)	\$ (38,955)	14
3023	1372 1373	North Kingstown	2019 Experience	\$ (987,398)	\$ (84,299)	16
3023	1372 1373	North Kingstown	2020 Experience	\$ 734,013	\$ 60,490	17
3023	1372 1373	North Kingstown	2021 Experience	\$ (1,355,118)	\$ (108,082)	18
3023	1372 1373	North Kingstown	2022 Experience	\$ (1,193,038)	\$ (99,032)	19
3023	1372 1373	North Kingstown	2023 Assumption Change	\$ (241,164)	\$ (20,834)	20
3023	1372 1373	North Kingstown	2023 Experience	\$ 529,433	\$ 45,736	20
3024	1382 1383	North Providence	2023 Overfunded Base	\$ (225,187)	\$ (11,371)	N/A
3025	1392 1393	North Smithfield	2023 Overfunded Base	\$ (1,611,493)	\$ (81,371)	N/A
3026	1412 1413	Pawtucket	2014 Mediation Settlement	\$ 27,915,282	\$ 2,581,442	14
3026	1412 1413	Pawtucket	2015 Experience	\$ (3,789,270)	\$ (385,339)	12
3026	1412 1413	Pawtucket	2016 Assumption Change - FY20 Stagger	\$ 490,430	\$ 45,352	14
3026	1412 1413	Pawtucket	2016 Assumption Change - FY21 Stagger	\$ 1,997,849	\$ 177,222	15
3026	1412 1413	Pawtucket	2016 Assumption Change - FY22 Stagger	\$ 2,160,589	\$ 184,460	16
3026	1412 1413	Pawtucket	2016 Assumption Change - FY23 Stagger	\$ 2,329,648	\$ 191,988	17
3026	1412 1413	Pawtucket	2016 Assumption Change - FY24 Stagger	\$ 2,505,273	\$ 199,817	18



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026		Years Remaining Beginning with Fiscal Year 2026
					Amortization	Payment	
3026	1412 1413	Pawtucket	2016 Experience	\$ 1,672,026	\$	161,794	13
3026	1412 1413	Pawtucket	2017 Experience	\$ 909,191	\$	84,077	14
3026	1412 1413	Pawtucket	2018 Experience	\$ (5,145,260)	\$	(456,418)	15
3026	1412 1413	Pawtucket	2019 Assumption Change - FY23 Stagger	\$ (808,985)	\$	(74,810)	14
3026	1412 1413	Pawtucket	2019 Assumption Change - FY24 Stagger	\$ (877,816)	\$	(81,175)	14
3026	1412 1413	Pawtucket	2019 Experience	\$ (2,476,045)	\$	(211,392)	16
3026	1412 1413	Pawtucket	2020 Experience	\$ (2,284,561)	\$	(188,272)	17
3026	1412 1413	Pawtucket	2021 Experience	\$ (8,170,745)	\$	(651,685)	18
3026	1412 1413	Pawtucket	2022 Experience	\$ 354,702	\$	29,443	19
3026	1412 1413	Pawtucket	2023 Assumption Change	\$ (416,258)	\$	(35,960)	20
3026	1412 1413	Pawtucket	2023 Experience	\$ 1,307,798	\$	112,977	20
3027	1515	Union Fire District	2022 Experience	\$ 157,732	\$	13,093	19
3027	1515	Union Fire District	2023 Assumption Change	\$ 2,066	\$	178	20
3027	1515	Union Fire District	2023 Experience	\$ (65,706)	\$	(5,676)	20
3029	1452	Richmond	2014 Mediation Settlement	\$ 273,038	\$	31,151	10
3029	1452	Richmond	2015 Experience	\$ (117,513)	\$	(11,950)	12
3029	1452	Richmond	2016 Assumption Change - FY21 Stagger	\$ 36,844	\$	3,268	15
3029	1452	Richmond	2016 Assumption Change - FY22 Stagger	\$ 39,846	\$	3,402	16
3029	1452	Richmond	2016 Assumption Change - FY23 Stagger	\$ 42,964	\$	3,541	17
3029	1452	Richmond	2016 Assumption Change - FY24 Stagger	\$ 46,203	\$	3,685	18
3029	1452	Richmond	2016 Experience	\$ (63,904)	\$	(6,184)	13
3029	1452	Richmond	2017 Experience	\$ 299,425	\$	27,689	14
3029	1452	Richmond	2018 Experience	\$ (92,039)	\$	(8,164)	15
3029	1452	Richmond	2019 Assumption Change - FY23 Stagger	\$ (16,818)	\$	(1,555)	14
3029	1452	Richmond	2019 Assumption Change - FY24 Stagger	\$ (18,249)	\$	(1,688)	14
3029	1452	Richmond	2019 Experience	\$ 113,644	\$	9,702	16
3029	1452	Richmond	2020 Experience	\$ 1,419	\$	117	17
3029	1452	Richmond	2021 Experience	\$ (301,756)	\$	(24,068)	18
3029	1452	Richmond	2022 Experience	\$ 255,749	\$	21,229	19
3029	1452	Richmond	2023 Assumption Change	\$ (12,654)	\$	(1,093)	20
3029	1452	Richmond	2023 Experience	\$ (169,096)	\$	(14,608)	20
3030	1462 1463	Scituate	2014 Mediation Settlement	\$ 2,469,793	\$	281,778	10
3030	1462 1463	Scituate	2015 Experience	\$ (59,749)	\$	(6,076)	12
3030	1462 1463	Scituate	2016 Assumption Change - FY20 Stagger	\$ 38,148	\$	3,528	14
3030	1462 1463	Scituate	2016 Assumption Change - FY21 Stagger	\$ 250,816	\$	22,249	15
3030	1462 1463	Scituate	2016 Assumption Change - FY22 Stagger	\$ 271,247	\$	23,158	16
3030	1462 1463	Scituate	2016 Assumption Change - FY23 Stagger	\$ 292,472	\$	24,103	17
3030	1462 1463	Scituate	2016 Assumption Change - FY24 Stagger	\$ 314,520	\$	25,086	18
3030	1462 1463	Scituate	2016 Experience	\$ 224,057	\$	21,681	13
3030	1462 1463	Scituate	2017 Experience	\$ 624,384	\$	57,739	14
3030	1462 1463	Scituate	2018 Experience	\$ (316,995)	\$	(28,119)	15
3030	1462 1463	Scituate	2019 Assumption Change - FY23 Stagger	\$ (104,418)	\$	(9,656)	14
3030	1462 1463	Scituate	2019 Assumption Change - FY24 Stagger	\$ (113,303)	\$	(10,478)	14
3030	1462 1463	Scituate	2019 Experience	\$ (387,716)	\$	(33,101)	16
3030	1462 1463	Scituate	2020 Experience	\$ (180,914)	\$	(14,909)	17
3030	1462 1463	Scituate	2021 Experience	\$ (326,065)	\$	(26,006)	18
3030	1462 1463	Scituate	2022 Experience	\$ (612,088)	\$	(50,808)	19
3030	1462 1463	Scituate	2023 Assumption Change	\$ (29,663)	\$	(2,562)	20
3030	1462 1463	Scituate	2023 Experience	\$ 5,119	\$	442	20
3031	1472 1473	Smithfield	2014 Mediation Settlement	\$ 185,107	\$	17,118	14
3031	1472 1473	Smithfield	2015 Experience	\$ (190,356)	\$	(19,358)	12
3031	1472 1473	Smithfield	2016 Assumption Change - FY21 Stagger	\$ 235,062	\$	20,852	15
3031	1472 1473	Smithfield	2016 Assumption Change - FY22 Stagger	\$ 254,210	\$	21,703	16
3031	1472 1473	Smithfield	2016 Assumption Change - FY23 Stagger	\$ 274,101	\$	22,589	17
3031	1472 1473	Smithfield	2016 Assumption Change - FY24 Stagger	\$ 294,765	\$	23,510	18
3031	1472 1473	Smithfield	2016 Experience	\$ 405,035	\$	39,193	13
3031	1472 1473	Smithfield	2017 Experience	\$ 206,402	\$	19,087	14
3031	1472 1473	Smithfield	2018 Experience	\$ 406,013	\$	36,016	15
3031	1472 1473	Smithfield	2019 Assumption Change - FY23 Stagger	\$ (109,483)	\$	(10,124)	14
3031	1472 1473	Smithfield	2019 Assumption Change - FY24 Stagger	\$ (118,796)	\$	(10,986)	14
3031	1472 1473	Smithfield	2019 Experience	\$ (42,764)	\$	(3,651)	16
3031	1472 1473	Smithfield	2020 Experience	\$ 170,114	\$	14,019	17
3031	1472 1473	Smithfield	2021 Experience	\$ (759,754)	\$	(60,597)	18
3031	1472 1473	Smithfield	2022 Experience	\$ (123,920)	\$	(10,286)	19
3031	1472 1473	Smithfield	2023 Assumption Change	\$ (17,691)	\$	(1,528)	20
3031	1472 1473	Smithfield	2023 Experience	\$ (609,043)	\$	(52,614)	20
3032	1492 1493	South Kingstown	2014 Mediation Settlement	\$ 5,602,071	\$	639,139	10
3032	1492 1493	South Kingstown	2015 Experience	\$ (122,174)	\$	(12,424)	12
3032	1492 1493	South Kingstown	2016 Assumption Change - FY21 Stagger	\$ 985,668	\$	87,435	15
3032	1492 1493	South Kingstown	2016 Assumption Change - FY22 Stagger	\$ 1,065,959	\$	91,006	16
3032	1492 1493	South Kingstown	2016 Assumption Change - FY23 Stagger	\$ 1,149,367	\$	94,720	17
3032	1492 1493	South Kingstown	2016 Assumption Change - FY24 Stagger	\$ 1,236,015	\$	98,583	18
3032	1492 1493	South Kingstown	2016 Experience	\$ 1,183,184	\$	114,491	13
3032	1492 1493	South Kingstown	2017 Experience	\$ 718,411	\$	66,434	14
3032	1492 1493	South Kingstown	2018 Experience	\$ 251,700	\$	22,327	15
3032	1492 1493	South Kingstown	2019 Assumption Change - FY23 Stagger	\$ (338,931)	\$	(31,342)	14
3032	1492 1493	South Kingstown	2019 Assumption Change - FY24 Stagger	\$ (367,770)	\$	(34,009)	14
3032	1492 1493	South Kingstown	2019 Experience	\$ (576,016)	\$	(49,177)	16
3032	1492 1493	South Kingstown	2020 Experience	\$ 95,169	\$	7,843	17
3032	1492 1493	South Kingstown	2021 Experience	\$ (1,086,461)	\$	(86,654)	18



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026 Amortization Payment	Years Remaining Beginning with Fiscal Year 2026
3032	1492 1493	South Kingstown	2022 Experience	\$ 179,594	\$ 14,908	19
3032	1492 1493	South Kingstown	2023 Assumption Change	\$ (136,730)	\$ (11,812)	20
3032	1492 1493	South Kingstown	2023 Experience	\$ 749,810	\$ 64,774	20
3033	1532 1533	Tiverton	2023 Overfunded Base	\$ (372,686)	\$ (18,818)	N/A
3034	1562	Warren	2014 Mediation Settlement	\$ 1,707,573	\$ 157,906	14
3034	1562	Warren	2015 Experience	\$ (178,458)	\$ (18,148)	12
3034	1562	Warren	2016 Assumption Change - FY21 Stagger	\$ 110,880	\$ 9,836	15
3034	1562	Warren	2016 Assumption Change - FY22 Stagger	\$ 119,912	\$ 10,237	16
3034	1562	Warren	2016 Assumption Change - FY23 Stagger	\$ 129,294	\$ 10,655	17
3034	1562	Warren	2016 Assumption Change - FY24 Stagger	\$ 139,041	\$ 11,090	18
3034	1562	Warren	2016 Experience	\$ 3,146	\$ 304	13
3034	1562	Warren	2017 Experience	\$ (84,640)	\$ (7,827)	14
3034	1562	Warren	2018 Experience	\$ (46,900)	\$ (4,160)	15
3034	1562	Warren	2019 Assumption Change - FY23 Stagger	\$ (44,703)	\$ (4,134)	14
3034	1562	Warren	2019 Assumption Change - FY24 Stagger	\$ (48,504)	\$ (4,485)	14
3034	1562	Warren	2019 Experience	\$ 102,029	\$ 8,711	16
3034	1562	Warren	2020 Experience	\$ (109,288)	\$ (9,006)	17
3034	1562	Warren	2021 Experience	\$ (331,947)	\$ (26,476)	18
3034	1562	Warren	2022 Experience	\$ 153,404	\$ 12,734	19
3034	1562	Warren	2023 Assumption Change	\$ (52,175)	\$ (4,507)	20
3034	1562	Warren	2023 Experience	\$ (271,295)	\$ (23,436)	20
3036	1622 1623	Westerly	2023 Experience	\$ 36,110	\$ 3,119	20
3037	1602	West Greenwich	2014 Mediation Settlement	\$ 1,338,227	\$ 123,751	14
3037	1602	West Greenwich	2015 Experience	\$ (14,285)	\$ (1,453)	12
3037	1602	West Greenwich	2016 Assumption Change - FY21 Stagger	\$ 70,978	\$ 6,296	15
3037	1602	West Greenwich	2016 Assumption Change - FY22 Stagger	\$ 76,759	\$ 6,553	16
3037	1602	West Greenwich	2016 Assumption Change - FY23 Stagger	\$ 82,766	\$ 6,821	17
3037	1602	West Greenwich	2016 Assumption Change - FY24 Stagger	\$ 89,006	\$ 7,099	18
3037	1602	West Greenwich	2016 Experience	\$ (34,937)	\$ (3,381)	13
3037	1602	West Greenwich	2017 Experience	\$ 88,635	\$ 8,196	14
3037	1602	West Greenwich	2018 Experience	\$ (133,463)	\$ (11,839)	15
3037	1602	West Greenwich	2019 Assumption Change - FY23 Stagger	\$ (23,718)	\$ (2,193)	14
3037	1602	West Greenwich	2019 Assumption Change - FY24 Stagger	\$ (25,736)	\$ (2,380)	14
3037	1602	West Greenwich	2019 Experience	\$ 25,185	\$ 2,150	16
3037	1602	West Greenwich	2020 Experience	\$ (283,650)	\$ (23,376)	17
3037	1602	West Greenwich	2021 Experience	\$ (628,038)	\$ (50,091)	18
3037	1602	West Greenwich	2022 Experience	\$ 89,474	\$ 7,427	19
3037	1602	West Greenwich	2023 Assumption Change	\$ 2,963	\$ 256	20
3037	1602	West Greenwich	2023 Experience	\$ (73,306)	\$ (6,333)	20
3039	1632 1633	Woonsocket	2014 Mediation Settlement	\$ 5,314,421	\$ 606,321	10
3039	1632 1633	Woonsocket	2015 Experience	\$ (1,595,509)	\$ (162,251)	12
3039	1632 1633	Woonsocket	2016 Assumption Change - FY20 Stagger	\$ 208,462	\$ 19,277	14
3039	1632 1633	Woonsocket	2016 Assumption Change - FY21 Stagger	\$ 1,200,983	\$ 106,535	15
3039	1632 1633	Woonsocket	2016 Assumption Change - FY22 Stagger	\$ 1,298,812	\$ 110,886	16
3039	1632 1633	Woonsocket	2016 Assumption Change - FY23 Stagger	\$ 1,400,440	\$ 115,411	17
3039	1632 1633	Woonsocket	2016 Assumption Change - FY24 Stagger	\$ 1,506,015	\$ 120,117	18
3039	1632 1633	Woonsocket	2016 Experience	\$ 1,941,494	\$ 187,869	13
3039	1632 1633	Woonsocket	2017 Experience	\$ (105,539)	\$ (9,760)	14
3039	1632 1633	Woonsocket	2018 Experience	\$ (416,297)	\$ (36,928)	15
3039	1632 1633	Woonsocket	2019 Assumption Change - FY23 Stagger	\$ (527,619)	\$ (48,791)	14
3039	1632 1633	Woonsocket	2019 Assumption Change - FY24 Stagger	\$ (572,510)	\$ (52,942)	14
3039	1632 1633	Woonsocket	2019 Experience	\$ 69,321	\$ 5,918	16
3039	1632 1633	Woonsocket	2020 Experience	\$ 757,678	\$ 62,441	17
3039	1632 1633	Woonsocket	2021 Experience	\$ (2,082,759)	\$ (166,118)	18
3039	1632 1633	Woonsocket	2022 Experience	\$ 245,874	\$ 20,410	19
3039	1632 1633	Woonsocket	2023 Assumption Change	\$ (319,972)	\$ (27,642)	20
3039	1632 1633	Woonsocket	2023 Experience	\$ (2,249,808)	\$ (194,355)	20
3040	1073	Chariho School District	2014 Mediation Settlement	\$ 2,793,537	\$ 318,714	10
3040	1073	Chariho School District	2015 Experience	\$ (421,439)	\$ (42,857)	12
3040	1073	Chariho School District	2016 Assumption Change - FY21 Stagger	\$ 352,800	\$ 31,296	15
3040	1073	Chariho School District	2016 Assumption Change - FY22 Stagger	\$ 381,538	\$ 32,574	16
3040	1073	Chariho School District	2016 Assumption Change - FY23 Stagger	\$ 411,393	\$ 33,903	17
3040	1073	Chariho School District	2016 Assumption Change - FY24 Stagger	\$ 442,406	\$ 35,286	18
3040	1073	Chariho School District	2016 Experience	\$ 145,591	\$ 14,088	13
3040	1073	Chariho School District	2017 Experience	\$ (119,992)	\$ (11,096)	14
3040	1073	Chariho School District	2018 Experience	\$ (84,196)	\$ (7,469)	15
3040	1073	Chariho School District	2019 Assumption Change - FY23 Stagger	\$ (138,432)	\$ (12,801)	14
3040	1073	Chariho School District	2019 Assumption Change - FY24 Stagger	\$ (150,212)	\$ (13,891)	14
3040	1073	Chariho School District	2019 Experience	\$ 186,559	\$ 15,927	16
3040	1073	Chariho School District	2020 Experience	\$ (163,921)	\$ (13,509)	17
3040	1073	Chariho School District	2021 Experience	\$ (744,210)	\$ (59,357)	18
3040	1073	Chariho School District	2022 Experience	\$ (587,241)	\$ (48,746)	19
3040	1073	Chariho School District	2023 Assumption Change	\$ (8,720)	\$ (753)	20
3040	1073	Chariho School District	2023 Experience	\$ (234,568)	\$ (20,264)	20
3041	1203	Foster/Glocester	2014 Mediation Settlement	\$ 698,613	\$ 79,705	10
3041	1203	Foster/Glocester	2015 Experience	\$ 91,570	\$ 9,312	12
3041	1203	Foster/Glocester	2016 Assumption Change - FY21 Stagger	\$ 126,422	\$ 11,214	15
3041	1203	Foster/Glocester	2016 Assumption Change - FY22 Stagger	\$ 136,720	\$ 11,672	16
3041	1203	Foster/Glocester	2016 Assumption Change - FY23 Stagger	\$ 147,418	\$ 12,149	17
3041	1203	Foster/Glocester	2016 Assumption Change - FY24 Stagger	\$ 158,531	\$ 12,644	18



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026	Years Remaining
					Amortization Payment	Beginning with Fiscal Year 2026
3041	1203	Foster/Glocester	2016 Experience	\$ (8,556)	\$ (828)	13
3041	1203	Foster/Glocester	2017 Experience	\$ 74,373	\$ 6,878	14
3041	1203	Foster/Glocester	2018 Experience	\$ (418,373)	\$ (37,112)	15
3041	1203	Foster/Glocester	2019 Assumption Change - FY23 Stagger	\$ (69,173)	\$ (6,397)	14
3041	1203	Foster/Glocester	2019 Assumption Change - FY24 Stagger	\$ (75,058)	\$ (6,941)	14
3041	1203	Foster/Glocester	2019 Experience	\$ 168,859	\$ 14,416	16
3041	1203	Foster/Glocester	2020 Experience	\$ 486,840	\$ 40,121	17
3041	1203	Foster/Glocester	2021 Experience	\$ (224,939)	\$ (17,941)	18
3041	1203	Foster/Glocester	2022 Experience	\$ 104,940	\$ 8,711	19
3041	1203	Foster/Glocester	2023 Assumption Change	\$ (40,456)	\$ (3,495)	20
3041	1203	Foster/Glocester	2023 Experience	\$ (13,645)	\$ (1,179)	20
3042	1528	Tiogou Fire & Lighting	2023 Overfunded Base	\$ (33,072)	\$ (1,670)	N/A
3043	1336	Narragansett Housing	2023 Overfunded Base	\$ (177,139)	\$ (8,944)	N/A
3045	1098	Coventry Lighting District	2023 Overfunded Base	\$ (842,454)	\$ (42,539)	N/A
3046	1242	Hope Valley Fire	2023 Overfunded Base	\$ (198,659)	\$ (10,031)	N/A
3050	1156	East Greenwich Housing	2023 Overfunded Base	\$ (132,495)	\$ (6,690)	N/A
3051	1116	Cranston Housing	2016 Assumption Change - FY21 Stagger	\$ 68,907	\$ 6,113	15
3051	1116	Cranston Housing	2016 Assumption Change - FY22 Stagger	\$ 74,521	\$ 6,362	16
3051	1116	Cranston Housing	2016 Assumption Change - FY23 Stagger	\$ 80,351	\$ 6,622	17
3051	1116	Cranston Housing	2016 Assumption Change - FY24 Stagger	\$ 86,409	\$ 6,892	18
3051	1116	Cranston Housing	2018 Experience	\$ (146,585)	\$ (13,003)	15
3051	1116	Cranston Housing	2019 Assumption Change - FY23 Stagger	\$ (33,126)	\$ (3,063)	14
3051	1116	Cranston Housing	2019 Assumption Change - FY24 Stagger	\$ (35,945)	\$ (3,324)	14
3051	1116	Cranston Housing	2019 Experience	\$ 106,595	\$ 9,101	16
3051	1116	Cranston Housing	2020 Experience	\$ (62,037)	\$ (5,112)	17
3051	1116	Cranston Housing	2021 Experience	\$ (134,580)	\$ (10,734)	18
3051	1116	Cranston Housing	2022 Experience	\$ 615,490	\$ 51,091	19
3051	1116	Cranston Housing	2023 Assumption Change	\$ (54,902)	\$ (4,743)	20
3051	1116	Cranston Housing	2023 Experience	\$ 57,017	\$ 4,926	20
3052	1166	East Providence Housing	2022 Experience	\$ 207,709	\$ 17,241	19
3052	1166	East Providence Housing	2023 Assumption Change	\$ (8,411)	\$ (727)	20
3052	1166	East Providence Housing	2023 Experience	\$ (24,003)	\$ (2,074)	20
3053	1416	Pawtucket Housing	2023 Overfunded Base	\$ (3,946,975)	\$ (199,299)	N/A
3056	1126	Cumberland Housing	2023 Overfunded Base	\$ (309,795)	\$ (15,643)	N/A
3057	1306	Lincoln Housing	2014 Mediation Settlement	\$ 110,956	\$ 10,261	14
3057	1306	Lincoln Housing	2015 Experience	\$ 129,645	\$ 13,184	12
3057	1306	Lincoln Housing	2016 Assumption Change - FY20 Stagger	\$ 2,920	\$ 270	14
3057	1306	Lincoln Housing	2016 Assumption Change - FY21 Stagger	\$ 39,830	\$ 3,533	15
3057	1306	Lincoln Housing	2016 Assumption Change - FY22 Stagger	\$ 43,074	\$ 3,677	16
3057	1306	Lincoln Housing	2016 Assumption Change - FY23 Stagger	\$ 46,445	\$ 3,828	17
3057	1306	Lincoln Housing	2016 Assumption Change - FY24 Stagger	\$ 49,947	\$ 3,984	18
3057	1306	Lincoln Housing	2016 Experience	\$ (106,021)	\$ (10,259)	13
3057	1306	Lincoln Housing	2017 Experience	\$ (67,323)	\$ (6,226)	14
3057	1306	Lincoln Housing	2018 Experience	\$ 166,948	\$ 14,809	15
3057	1306	Lincoln Housing	2019 Assumption Change - FY23 Stagger	\$ (6,721)	\$ (622)	14
3057	1306	Lincoln Housing	2019 Assumption Change - FY24 Stagger	\$ (7,294)	\$ (675)	14
3057	1306	Lincoln Housing	2019 Experience	\$ 39,723	\$ 3,391	16
3057	1306	Lincoln Housing	2020 Experience	\$ 9,466	\$ 780	17
3057	1306	Lincoln Housing	2021 Experience	\$ 10,189	\$ 813	18
3057	1306	Lincoln Housing	2022 Experience	\$ (7,234)	\$ (601)	19
3057	1306	Lincoln Housing	2023 Assumption Change	\$ (556)	\$ (48)	20
3057	1306	Lincoln Housing	2023 Experience	\$ (26,211)	\$ (2,264)	20
3059	1016	Bristol Housing	2023 Overfunded Base	\$ (317,054)	\$ (16,009)	N/A
3065	1036	Burrillville Housing	2014 Mediation Settlement	\$ 64,090	\$ 5,927	14
3065	1036	Burrillville Housing	2015 Experience	\$ (18,668)	\$ (1,898)	12
3065	1036	Burrillville Housing	2016 Assumption Change - FY21 Stagger	\$ 18,830	\$ 1,670	15
3065	1036	Burrillville Housing	2016 Assumption Change - FY22 Stagger	\$ 20,364	\$ 1,739	16
3065	1036	Burrillville Housing	2016 Assumption Change - FY23 Stagger	\$ 21,957	\$ 1,810	17
3065	1036	Burrillville Housing	2016 Assumption Change - FY24 Stagger	\$ 23,613	\$ 1,883	18
3065	1036	Burrillville Housing	2016 Experience	\$ (10,415)	\$ (1,008)	13
3065	1036	Burrillville Housing	2017 Experience	\$ 112,062	\$ 10,363	14
3065	1036	Burrillville Housing	2018 Experience	\$ 13,478	\$ 1,196	15
3065	1036	Burrillville Housing	2019 Assumption Change - FY23 Stagger	\$ (10,031)	\$ (928)	14
3065	1036	Burrillville Housing	2019 Assumption Change - FY24 Stagger	\$ (10,884)	\$ (1,006)	14
3065	1036	Burrillville Housing	2019 Experience	\$ 7,540	\$ 644	16
3065	1036	Burrillville Housing	2020 Experience	\$ 23,706	\$ 1,954	17
3065	1036	Burrillville Housing	2021 Experience	\$ (3,604)	\$ (287)	18
3065	1036	Burrillville Housing	2022 Experience	\$ (43,711)	\$ (3,628)	19
3065	1036	Burrillville Housing	2023 Assumption Change	\$ (12,073)	\$ (1,043)	20
3065	1036	Burrillville Housing	2023 Experience	\$ 14,713	\$ 1,271	20
3066	1386	North Providence Housing	2014 Mediation Settlement	\$ 818,290	\$ 75,671	14
3066	1386	North Providence Housing	2015 Experience	\$ (53,609)	\$ (5,452)	12
3066	1386	North Providence Housing	2016 Assumption Change - FY20 Stagger	\$ 4,682	\$ 433	14
3066	1386	North Providence Housing	2016 Assumption Change - FY21 Stagger	\$ 28,343	\$ 2,514	15
3066	1386	North Providence Housing	2016 Assumption Change - FY22 Stagger	\$ 30,653	\$ 2,617	16
3066	1386	North Providence Housing	2016 Assumption Change - FY23 Stagger	\$ 33,051	\$ 2,724	17
3066	1386	North Providence Housing	2016 Assumption Change - FY24 Stagger	\$ 35,542	\$ 2,835	18
3066	1386	North Providence Housing	2016 Experience	\$ (9,330)	\$ (903)	13
3066	1386	North Providence Housing	2017 Experience	\$ 48,452	\$ 4,481	14
3066	1386	North Providence Housing	2018 Experience	\$ (1,811)	\$ (161)	15



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026	Years Remaining
					Amortization Payment	Beginning with Fiscal Year 2026
3066	1386	North Providence Housing	2019 Assumption Change - FY23 Stagger	\$ (11,359)	\$ (1,050)	14
3066	1386	North Providence Housing	2019 Assumption Change - FY24 Stagger	\$ (12,324)	\$ (1,140)	14
3066	1386	North Providence Housing	2019 Experience	\$ 141,480	\$ 12,079	16
3066	1386	North Providence Housing	2020 Experience	\$ 8,833	\$ 728	17
3066	1386	North Providence Housing	2021 Experience	\$ (219,947)	\$ (17,543)	18
3066	1386	North Providence Housing	2022 Experience	\$ (15,983)	\$ (1,327)	19
3066	1386	North Providence Housing	2023 Assumption Change	\$ (10,716)	\$ (926)	20
3066	1386	North Providence Housing	2023 Experience	\$ (71,707)	\$ (6,195)	20
3067	1177	East Smithfield Water	2016 Assumption Change - FY20 Stagger	\$ 4,390	\$ 406	14
3067	1177	East Smithfield Water	2016 Assumption Change - FY21 Stagger	\$ 9,025	\$ 801	15
3067	1177	East Smithfield Water	2016 Assumption Change - FY22 Stagger	\$ 9,761	\$ 833	16
3067	1177	East Smithfield Water	2016 Assumption Change - FY23 Stagger	\$ 10,525	\$ 867	17
3067	1177	East Smithfield Water	2016 Assumption Change - FY24 Stagger	\$ 11,318	\$ 903	18
3067	1177	East Smithfield Water	2017 Experience	\$ 82,137	\$ 7,596	14
3067	1177	East Smithfield Water	2018 Experience	\$ 4,819	\$ 428	15
3067	1177	East Smithfield Water	2019 Assumption Change - FY23 Stagger	\$ 2,616	\$ 242	14
3067	1177	East Smithfield Water	2019 Assumption Change - FY24 Stagger	\$ 2,839	\$ 263	14
3067	1177	East Smithfield Water	2019 Experience	\$ 80,975	\$ 6,913	16
3067	1177	East Smithfield Water	2020 Experience	\$ (217,057)	\$ (17,888)	17
3067	1177	East Smithfield Water	2021 Experience	\$ 4,943	\$ 394	18
3067	1177	East Smithfield Water	2022 Experience	\$ 13,726	\$ 1,139	19
3067	1177	East Smithfield Water	2023 Assumption Change	\$ (3,471)	\$ (300)	20
3067	1177	East Smithfield Water	2023 Experience	\$ 4,082	\$ 353	20
3068	1227	Greenville Water	2023 Overfunded Base	\$ (79,674)	\$ (4,023)	N/A
3069	1356	Newport Housing	2014 Mediation Settlement	\$ 2,189,340	\$ 249,781	10
3069	1356	Newport Housing	2015 Experience	\$ (344,844)	\$ (35,068)	12
3069	1356	Newport Housing	2016 Assumption Change - FY20 Stagger	\$ 38,396	\$ 3,551	14
3069	1356	Newport Housing	2016 Assumption Change - FY21 Stagger	\$ 156,648	\$ 13,896	15
3069	1356	Newport Housing	2016 Assumption Change - FY22 Stagger	\$ 169,408	\$ 14,463	16
3069	1356	Newport Housing	2016 Assumption Change - FY23 Stagger	\$ 182,664	\$ 15,054	17
3069	1356	Newport Housing	2016 Assumption Change - FY24 Stagger	\$ 196,435	\$ 15,667	18
3069	1356	Newport Housing	2016 Experience	\$ 507,520	\$ 49,110	13
3069	1356	Newport Housing	2017 Experience	\$ 338,138	\$ 31,269	14
3069	1356	Newport Housing	2018 Experience	\$ (232,397)	\$ (20,615)	15
3069	1356	Newport Housing	2019 Assumption Change - FY23 Stagger	\$ (65,114)	\$ (6,021)	14
3069	1356	Newport Housing	2019 Assumption Change - FY24 Stagger	\$ (70,653)	\$ (6,534)	14
3069	1356	Newport Housing	2019 Experience	\$ (142,560)	\$ (12,171)	16
3069	1356	Newport Housing	2020 Experience	\$ 33,101	\$ 2,728	17
3069	1356	Newport Housing	2021 Experience	\$ (57,931)	\$ (4,620)	18
3069	1356	Newport Housing	2022 Experience	\$ 96,850	\$ 8,039	19
3069	1356	Newport Housing	2023 Assumption Change	\$ (56,893)	\$ (4,915)	20
3069	1356	Newport Housing	2023 Experience	\$ (132,960)	\$ (11,486)	20
3071	1566	Warren Housing	2016 Assumption Change - FY20 Stagger	\$ 8,802	\$ 814	14
3071	1566	Warren Housing	2016 Assumption Change - FY21 Stagger	\$ 19,699	\$ 1,747	15
3071	1566	Warren Housing	2016 Assumption Change - FY22 Stagger	\$ 21,304	\$ 1,819	16
3071	1566	Warren Housing	2016 Assumption Change - FY23 Stagger	\$ 22,971	\$ 1,893	17
3071	1566	Warren Housing	2016 Assumption Change - FY24 Stagger	\$ 24,703	\$ 1,970	18
3071	1566	Warren Housing	2018 Experience	\$ (73,597)	\$ (6,529)	15
3071	1566	Warren Housing	2019 Assumption Change - FY23 Stagger	\$ (19,098)	\$ (1,766)	14
3071	1566	Warren Housing	2019 Assumption Change - FY24 Stagger	\$ (20,723)	\$ (1,916)	14
3071	1566	Warren Housing	2019 Experience	\$ 49,355	\$ 4,214	16
3071	1566	Warren Housing	2020 Experience	\$ 55,414	\$ 4,567	17
3071	1566	Warren Housing	2021 Experience	\$ 13,519	\$ 1,078	18
3071	1566	Warren Housing	2022 Experience	\$ (4,626)	\$ (384)	19
3071	1566	Warren Housing	2023 Assumption Change	\$ (12,831)	\$ (1,108)	20
3071	1566	Warren Housing	2023 Experience	\$ 31,198	\$ 2,695	20
3072	1286	Johnston Housing	2014 Mediation Settlement	\$ 193,086	\$ 17,855	14
3072	1286	Johnston Housing	2015 Experience	\$ (42,613)	\$ (4,333)	12
3072	1286	Johnston Housing	2016 Assumption Change - FY21 Stagger	\$ 25,261	\$ 2,241	15
3072	1286	Johnston Housing	2016 Assumption Change - FY22 Stagger	\$ 27,317	\$ 2,332	16
3072	1286	Johnston Housing	2016 Assumption Change - FY23 Stagger	\$ 29,456	\$ 2,427	17
3072	1286	Johnston Housing	2016 Assumption Change - FY24 Stagger	\$ 31,676	\$ 2,526	18
3072	1286	Johnston Housing	2016 Experience	\$ 116,426	\$ 11,266	13
3072	1286	Johnston Housing	2017 Experience	\$ 115,468	\$ 10,678	14
3072	1286	Johnston Housing	2018 Experience	\$ 541	\$ 48	15
3072	1286	Johnston Housing	2019 Assumption Change - FY23 Stagger	\$ (12,366)	\$ (1,144)	14
3072	1286	Johnston Housing	2019 Assumption Change - FY24 Stagger	\$ (13,419)	\$ (1,241)	14
3072	1286	Johnston Housing	2019 Experience	\$ (13,691)	\$ (1,169)	16
3072	1286	Johnston Housing	2020 Experience	\$ (10,606)	\$ (874)	17
3072	1286	Johnston Housing	2021 Experience	\$ (41,810)	\$ (3,335)	18
3072	1286	Johnston Housing	2022 Experience	\$ 56,212	\$ 4,666	19
3072	1286	Johnston Housing	2023 Assumption Change	\$ (2,919)	\$ (252)	20
3072	1286	Johnston Housing	2023 Experience	\$ 81,213	\$ 7,016	20
3077	1538	Tiverton Local 2670A	2023 Overfunded Base	\$ (123,139)	\$ (6,218)	N/A
3078	1002 1003 1007 1009	Barrington COLA	2014 Mediation Settlement	\$ 1,484,157	\$ 169,327	10
3078	1002 1003 1007 1009	Barrington COLA	2015 Experience	\$ (72,848)	\$ (7,408)	12
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY21 Stagger	\$ 561,594	\$ 49,817	15
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY22 Stagger	\$ 607,340	\$ 51,852	16
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY23 Stagger	\$ 654,863	\$ 53,968	17
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY24 Stagger	\$ 704,231	\$ 56,168	18



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026		Years Remaining Beginning with Fiscal Year 2026
					Amortization	Payment	
3078	1002 1003 1007 1009	Barrington COLA	2016 Experience	\$ 395,674	\$	38,288	13
3078	1002 1003 1007 1009	Barrington COLA	2017 Experience	\$ 876,306	\$	81,036	14
3078	1002 1003 1007 1009	Barrington COLA	2018 Experience	\$ 871,631	\$	77,319	15
3078	1002 1003 1007 1009	Barrington COLA	2019 Assumption Change - FY23 Stagger	\$ (245,724)	\$	(22,723)	14
3078	1002 1003 1007 1009	Barrington COLA	2019 Assumption Change - FY24 Stagger	\$ (266,631)	\$	(24,656)	14
3078	1002 1003 1007 1009	Barrington COLA	2019 Experience	\$ 208,331	\$	17,786	16
3078	1002 1003 1007 1009	Barrington COLA	2020 Experience	\$ (860,583)	\$	(70,921)	17
3078	1002 1003 1007 1009	Barrington COLA	2021 Experience	\$ (2,062,325)	\$	(164,488)	18
3078	1002 1003 1007 1009	Barrington COLA	2022 Experience	\$ (807,557)	\$	(67,034)	19
3078	1002 1003 1007 1009	Barrington COLA	2023 Assumption Change	\$ (86,041)	\$	(7,433)	20
3078	1002 1003 1007 1009	Barrington COLA	2023 Experience	\$ 70,362	\$	6,078	20
3079	1096	Coventry Housing	2023 Overfunded Base	\$ (311,853)	\$	(15,747)	N/A
3080	1496	South Kingstown Housing	2023 Overfunded Base	\$ (113,581)	\$	(5,735)	N/A
3081	1403	N. RI Collaborative Adm. Services	2014 Mediation Settlement	\$ 521,348	\$	59,480	10
3081	1403	N. RI Collaborative Adm. Services	2015 Experience	\$ (81,377)	\$	(8,275)	12
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY21 Stagger	\$ 64,416	\$	5,714	15
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY22 Stagger	\$ 69,663	\$	5,947	16
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY23 Stagger	\$ 75,115	\$	6,190	17
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY24 Stagger	\$ 80,778	\$	6,443	18
3081	1403	N. RI Collaborative Adm. Services	2016 Experience	\$ 241,513	\$	23,370	13
3081	1403	N. RI Collaborative Adm. Services	2017 Experience	\$ (16,998)	\$	(1,572)	14
3081	1403	N. RI Collaborative Adm. Services	2018 Experience	\$ 164,644	\$	14,605	15
3081	1403	N. RI Collaborative Adm. Services	2019 Assumption Change - FY23 Stagger	\$ (20,812)	\$	(1,925)	14
3081	1403	N. RI Collaborative Adm. Services	2019 Assumption Change - FY24 Stagger	\$ (22,583)	\$	(2,088)	14
3081	1403	N. RI Collaborative Adm. Services	2019 Experience	\$ (349,167)	\$	(29,810)	16
3081	1403	N. RI Collaborative Adm. Services	2020 Experience	\$ (189,042)	\$	(15,579)	17
3081	1403	N. RI Collaborative Adm. Services	2021 Experience	\$ 356,206	\$	28,410	18
3081	1403	N. RI Collaborative Adm. Services	2022 Experience	\$ (125,463)	\$	(10,414)	19
3081	1403	N. RI Collaborative Adm. Services	2023 Assumption Change	\$ (16,053)	\$	(1,387)	20
3081	1403	N. RI Collaborative Adm. Services	2023 Experience	\$ (171,838)	\$	(14,845)	20
3083	1616	West Warwick Housing	2014 Mediation Settlement	\$ 83,063	\$	7,681	14
3083	1616	West Warwick Housing	2015 Experience	\$ 250,326	\$	25,456	12
3083	1616	West Warwick Housing	2016 Assumption Change - FY20 Stagger	\$ 16,853	\$	1,559	14
3083	1616	West Warwick Housing	2016 Assumption Change - FY21 Stagger	\$ 38,641	\$	3,428	15
3083	1616	West Warwick Housing	2016 Assumption Change - FY22 Stagger	\$ 41,789	\$	3,568	16
3083	1616	West Warwick Housing	2016 Assumption Change - FY23 Stagger	\$ 45,058	\$	3,713	17
3083	1616	West Warwick Housing	2016 Assumption Change - FY24 Stagger	\$ 48,455	\$	3,865	18
3083	1616	West Warwick Housing	2016 Experience	\$ 1,012	\$	98	13
3083	1616	West Warwick Housing	2017 Experience	\$ 56,577	\$	5,232	14
3083	1616	West Warwick Housing	2018 Experience	\$ 41,996	\$	3,725	15
3083	1616	West Warwick Housing	2019 Assumption Change - FY23 Stagger	\$ (12,917)	\$	(1,194)	14
3083	1616	West Warwick Housing	2019 Assumption Change - FY24 Stagger	\$ (14,015)	\$	(1,296)	14
3083	1616	West Warwick Housing	2019 Experience	\$ (333,596)	\$	(28,481)	16
3083	1616	West Warwick Housing	2020 Experience	\$ (27,826)	\$	(2,293)	17
3083	1616	West Warwick Housing	2021 Experience	\$ (91,515)	\$	(7,299)	18
3083	1616	West Warwick Housing	2022 Experience	\$ 70,521	\$	5,854	19
3083	1616	West Warwick Housing	2023 Assumption Change	\$ (11,208)	\$	(968)	20
3083	1616	West Warwick Housing	2023 Experience	\$ 26,627	\$	2,300	20
3084	1476	Smithfield Housing	2023 Overfunded Base	\$ (198,629)	\$	(10,030)	N/A
3094	1478	Smithfield COLA	2014 Mediation Settlement	\$ 1,507,008	\$	139,359	14
3094	1478	Smithfield COLA	2015 Experience	\$ (376,918)	\$	(38,330)	12
3094	1478	Smithfield COLA	2016 Assumption Change - FY21 Stagger	\$ 260,936	\$	23,147	15
3094	1478	Smithfield COLA	2016 Assumption Change - FY22 Stagger	\$ 282,191	\$	24,092	16
3094	1478	Smithfield COLA	2016 Assumption Change - FY23 Stagger	\$ 304,272	\$	25,075	17
3094	1478	Smithfield COLA	2016 Assumption Change - FY24 Stagger	\$ 327,210	\$	26,098	18
3094	1478	Smithfield COLA	2016 Experience	\$ (114,993)	\$	(11,127)	13
3094	1478	Smithfield COLA	2017 Experience	\$ 971,539	\$	89,842	14
3094	1478	Smithfield COLA	2018 Experience	\$ (469,538)	\$	(41,651)	15
3094	1478	Smithfield COLA	2019 Assumption Change - FY23 Stagger	\$ (103,846)	\$	(9,603)	14
3094	1478	Smithfield COLA	2019 Assumption Change - FY24 Stagger	\$ (112,682)	\$	(10,420)	14
3094	1478	Smithfield COLA	2019 Experience	\$ 4,473	\$	382	16
3094	1478	Smithfield COLA	2020 Experience	\$ (19,287)	\$	(1,589)	17
3094	1478	Smithfield COLA	2021 Experience	\$ (933,207)	\$	(74,431)	18
3094	1478	Smithfield COLA	2022 Experience	\$ (278,018)	\$	(23,078)	19
3094	1478	Smithfield COLA	2023 Assumption Change	\$ (4,325)	\$	(374)	20
3094	1478	Smithfield COLA	2023 Experience	\$ (611,981)	\$	(52,867)	20
3096	1056	Central Falls Housing	2014 Mediation Settlement	\$ 780,033	\$	72,133	14
3096	1056	Central Falls Housing	2015 Experience	\$ (29,297)	\$	(2,979)	12
3096	1056	Central Falls Housing	2016 Assumption Change - FY21 Stagger	\$ 46,113	\$	4,091	15
3096	1056	Central Falls Housing	2016 Assumption Change - FY22 Stagger	\$ 49,870	\$	4,258	16
3096	1056	Central Falls Housing	2016 Assumption Change - FY23 Stagger	\$ 53,771	\$	4,431	17
3096	1056	Central Falls Housing	2016 Assumption Change - FY24 Stagger	\$ 57,825	\$	4,612	18
3096	1056	Central Falls Housing	2016 Experience	\$ (121,340)	\$	(11,741)	13
3096	1056	Central Falls Housing	2017 Experience	\$ 467,837	\$	43,263	14
3096	1056	Central Falls Housing	2018 Experience	\$ (51,071)	\$	(4,530)	15
3096	1056	Central Falls Housing	2019 Assumption Change - FY23 Stagger	\$ (17,769)	\$	(1,643)	14
3096	1056	Central Falls Housing	2019 Assumption Change - FY24 Stagger	\$ (19,279)	\$	(1,783)	14
3096	1056	Central Falls Housing	2019 Experience	\$ 50,786	\$	4,336	16
3096	1056	Central Falls Housing	2020 Experience	\$ (2,323)	\$	(191)	17
3096	1056	Central Falls Housing	2021 Experience	\$ (143,347)	\$	(11,433)	18



APPENDIX 3 (Continued)

Old Unit		Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026		Years Remaining
Number	New Unit Number				Amortization	Payment	Beginning with Fiscal Year 2026
3096	1056	Central Falls Housing	2022 Experience	\$ (29,866)	\$	(2,479)	19
3096	1056	Central Falls Housing	2023 Assumption Change	\$ (2,239)	\$	(193)	20
3096	1056	Central Falls Housing	2023 Experience	\$ 185,059	\$	15,987	20
3098	1293	Lime Rock Administrative Services	2014 Mediation Settlement	\$ 91,572	\$	8,468	14
3098	1293	Lime Rock Administrative Services	2015 Experience	\$ 1,823	\$	185	12
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY21 Stagger	\$ 4,658	\$	413	15
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY22 Stagger	\$ 5,037	\$	430	16
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY23 Stagger	\$ 5,432	\$	448	17
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY24 Stagger	\$ 5,841	\$	466	18
3098	1293	Lime Rock Administrative Services	2016 Experience	\$ (27,311)	\$	(2,643)	13
3098	1293	Lime Rock Administrative Services	2017 Experience	\$ 38,328	\$	3,544	14
3098	1293	Lime Rock Administrative Services	2018 Experience	\$ (1,697)	\$	(151)	15
3098	1293	Lime Rock Administrative Services	2019 Assumption Change - FY23 Stagger	\$ (4,144)	\$	(383)	14
3098	1293	Lime Rock Administrative Services	2019 Assumption Change - FY24 Stagger	\$ (4,495)	\$	(416)	14
3098	1293	Lime Rock Administrative Services	2019 Experience	\$ (2,219)	\$	(189)	16
3098	1293	Lime Rock Administrative Services	2020 Experience	\$ (26,778)	\$	(2,207)	17
3098	1293	Lime Rock Administrative Services	2021 Experience	\$ (37,569)	\$	(2,996)	18
3098	1293	Lime Rock Administrative Services	2022 Experience	\$ (27,870)	\$	(2,313)	19
3098	1293	Lime Rock Administrative Services	2023 Assumption Change	\$ 10,741	\$	928	20
3098	1293	Lime Rock Administrative Services	2023 Experience	\$ (22,713)	\$	(1,962)	20
3099	1063	Central Falls Schools	2014 Mediation Settlement	\$ 576,662	\$	65,791	10
3099	1063	Central Falls Schools	2015 Experience	\$ (223,604)	\$	(22,739)	12
3099	1063	Central Falls Schools	2016 Assumption Change - FY21 Stagger	\$ 247,343	\$	21,941	15
3099	1063	Central Falls Schools	2016 Assumption Change - FY22 Stagger	\$ 267,491	\$	22,837	16
3099	1063	Central Falls Schools	2016 Assumption Change - FY23 Stagger	\$ 288,422	\$	23,769	17
3099	1063	Central Falls Schools	2016 Assumption Change - FY24 Stagger	\$ 310,165	\$	24,738	18
3099	1063	Central Falls Schools	2016 Experience	\$ 389,687	\$	37,708	13
3099	1063	Central Falls Schools	2017 Experience	\$ 164,931	\$	15,252	14
3099	1063	Central Falls Schools	2018 Experience	\$ (864,034)	\$	(76,645)	15
3099	1063	Central Falls Schools	2019 Assumption Change - FY23 Stagger	\$ (95,607)	\$	(8,841)	14
3099	1063	Central Falls Schools	2019 Assumption Change - FY24 Stagger	\$ (103,743)	\$	(9,594)	14
3099	1063	Central Falls Schools	2019 Experience	\$ 988,259	\$	84,373	16
3099	1063	Central Falls Schools	2020 Experience	\$ (148,642)	\$	(12,250)	17
3099	1063	Central Falls Schools	2021 Experience	\$ (633,129)	\$	(50,497)	18
3099	1063	Central Falls Schools	2022 Experience	\$ 195,592	\$	16,236	19
3099	1063	Central Falls Schools	2023 Assumption Change	\$ (53,709)	\$	(4,640)	20
3099	1063	Central Falls Schools	2023 Experience	\$ (294,204)	\$	(25,416)	20
3100	1023	Bristol/Warren Schools	2014 Mediation Settlement	\$ 5,378,885	\$	497,408	14
3100	1023	Bristol/Warren Schools	2015 Experience	\$ (367,528)	\$	(37,375)	12
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY20 Stagger	\$ 9,257	\$	856	14
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY21 Stagger	\$ 382,751	\$	33,953	15
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY22 Stagger	\$ 413,930	\$	35,339	16
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY23 Stagger	\$ 446,318	\$	36,781	17
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY24 Stagger	\$ 479,965	\$	38,281	18
3100	1023	Bristol/Warren Schools	2016 Experience	\$ 120,329	\$	11,644	13
3100	1023	Bristol/Warren Schools	2017 Experience	\$ (498,753)	\$	(46,122)	14
3100	1023	Bristol/Warren Schools	2018 Experience	\$ 876,475	\$	77,749	15
3100	1023	Bristol/Warren Schools	2019 Assumption Change - FY23 Stagger	\$ (144,804)	\$	(13,391)	14
3100	1023	Bristol/Warren Schools	2019 Assumption Change - FY24 Stagger	\$ (157,124)	\$	(14,530)	14
3100	1023	Bristol/Warren Schools	2019 Experience	\$ (98,261)	\$	(8,389)	16
3100	1023	Bristol/Warren Schools	2020 Experience	\$ (126,046)	\$	(10,388)	17
3100	1023	Bristol/Warren Schools	2021 Experience	\$ (913,173)	\$	(72,833)	18
3100	1023	Bristol/Warren Schools	2022 Experience	\$ (116,107)	\$	(9,638)	19
3100	1023	Bristol/Warren Schools	2023 Assumption Change	\$ (75,382)	\$	(6,512)	20
3100	1023	Bristol/Warren Schools	2023 Experience	\$ (181,174)	\$	(15,651)	20
3101	1157 1158	Town of E. Greenwich-COLA-NCE	2023 Overfunded Base	\$ (633,891)	\$	(32,008)	N/A
3102	1712	Harrisville Fire District (ADMIN)	2023 Overfunded Base	\$ (183,120)	\$	(9,246)	N/A
3103	1702	Albion Fire District (ADMIN)	2023 Overfunded Base	\$ (15,700)	\$	(793)	N/A
3150	1159	East Greenwich Fire (ADMIN)	2020 Experience	\$ 113,931	\$	9,389	17
3150	1159	East Greenwich Fire (ADMIN)	2021 Experience	\$ (3,892)	\$	(310)	18
3150	1159	East Greenwich Fire (ADMIN)	2022 Experience	\$ (13,539)	\$	(1,124)	19
3150	1159	East Greenwich Fire (ADMIN)	2023 Assumption Change	\$ (2,193)	\$	(189)	20
3150	1159	East Greenwich Fire (ADMIN)	2023 Experience	\$ (9,156)	\$	(791)	20
4016	1285	Johnston Fire	2016 Assumption Change - FY21 Stagger	\$ 162,182	\$	14,387	15
4016	1285	Johnston Fire	2016 Assumption Change - FY22 Stagger	\$ 175,393	\$	14,974	16
4016	1285	Johnston Fire	2016 Assumption Change - FY23 Stagger	\$ 189,117	\$	15,585	17
4016	1285	Johnston Fire	2016 Assumption Change - FY24 Stagger	\$ 203,374	\$	16,221	18
4016	1285	Johnston Fire	2017 Experience	\$ 562,990	\$	52,062	14
4016	1285	Johnston Fire	2018 Experience	\$ (191,911)	\$	(17,024)	15
4016	1285	Johnston Fire	2019 Assumption Change - FY23 Stagger	\$ 48,735	\$	4,507	14
4016	1285	Johnston Fire	2019 Assumption Change - FY24 Stagger	\$ 52,883	\$	4,890	14
4016	1285	Johnston Fire	2019 Experience	\$ 1,141,487	\$	97,454	16
4016	1285	Johnston Fire	2020 Experience	\$ (170,113)	\$	(14,019)	17
4016	1285	Johnston Fire	2021 Experience	\$ (973,703)	\$	(77,661)	18
4016	1285	Johnston Fire	2022 Experience	\$ 1,182,773	\$	98,180	19
4016	1285	Johnston Fire	2023 Assumption Change	\$ (71,550)	\$	(6,181)	20
4016	1285	Johnston Fire	2023 Experience	\$ (70,219)	\$	(6,066)	20
4029	1454	Richmond Police	2023 Overfunded Base	\$ (60,496)	\$	(3,055)	N/A
4031	1474	Smithfield Police	2023 Overfunded Base	\$ (864,870)	\$	(43,671)	N/A
4042	1555	Valley Falls Fire	2014 Mediation Settlement	\$ 999,439	\$	92,422	14



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026	Years Remaining
					Amortization Payment	Beginning with Fiscal Year 2026
4042	1555	Valley Falls Fire	2015 Experience	\$ 72,523	\$ 7,375	12
4042	1555	Valley Falls Fire	2016 Assumption Change - FY21 Stagger	\$ 76,168	\$ 6,757	15
4042	1555	Valley Falls Fire	2016 Assumption Change - FY22 Stagger	\$ 82,373	\$ 7,033	16
4042	1555	Valley Falls Fire	2016 Assumption Change - FY23 Stagger	\$ 88,819	\$ 7,320	17
4042	1555	Valley Falls Fire	2016 Assumption Change - FY24 Stagger	\$ 95,515	\$ 7,618	18
4042	1555	Valley Falls Fire	2016 Experience	\$ 32,204	\$ 3,116	13
4042	1555	Valley Falls Fire	2017 Experience	\$ (23,362)	\$ (2,160)	14
4042	1555	Valley Falls Fire	2018 Experience	\$ 432,675	\$ 38,381	15
4042	1555	Valley Falls Fire	2019 Assumption Change - FY23 Stagger	\$ 17,746	\$ 1,641	14
4042	1555	Valley Falls Fire	2019 Assumption Change - FY24 Stagger	\$ 19,256	\$ 1,781	14
4042	1555	Valley Falls Fire	2019 Experience	\$ 5,648	\$ 482	16
4042	1555	Valley Falls Fire	2020 Experience	\$ (9,173)	\$ (756)	17
4042	1555	Valley Falls Fire	2021 Experience	\$ (217,945)	\$ (17,383)	18
4042	1555	Valley Falls Fire	2022 Experience	\$ (90,275)	\$ (7,494)	19
4042	1555	Valley Falls Fire	2023 Assumption Change	\$ (9,679)	\$ (836)	20
4042	1555	Valley Falls Fire	2023 Experience	\$ (351,216)	\$ (30,341)	20
4047	1395 1435	North Smithfield Voluntary Fire	2014 Mediation Settlement	\$ 1,217,286	\$ 138,880	10
4047	1395 1435	North Smithfield Voluntary Fire	2015 Experience	\$ (242,673)	\$ (24,678)	12
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY21 Stagger	\$ 154,897	\$ 13,740	15
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY22 Stagger	\$ 167,516	\$ 14,302	16
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY23 Stagger	\$ 180,623	\$ 14,885	17
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY24 Stagger	\$ 194,239	\$ 15,492	18
4047	1395 1435	North Smithfield Voluntary Fire	2016 Experience	\$ 41,846	\$ 4,049	13
4047	1395 1435	North Smithfield Voluntary Fire	2017 Experience	\$ (8,678)	\$ (802)	14
4047	1395 1435	North Smithfield Voluntary Fire	2018 Experience	\$ (147,379)	\$ (13,073)	15
4047	1395 1435	North Smithfield Voluntary Fire	2019 Assumption Change - FY23 Stagger	\$ 1,230	\$ 114	14
4047	1395 1435	North Smithfield Voluntary Fire	2019 Assumption Change - FY24 Stagger	\$ 1,334	\$ 123	14
4047	1395 1435	North Smithfield Voluntary Fire	2019 Experience	\$ 145,515	\$ 12,423	16
4047	1395 1435	North Smithfield Voluntary Fire	2020 Experience	\$ (279,158)	\$ (23,006)	17
4047	1395 1435	North Smithfield Voluntary Fire	2021 Experience	\$ (139,683)	\$ (11,141)	18
4047	1395 1435	North Smithfield Voluntary Fire	2022 Experience	\$ (271,478)	\$ (22,535)	19
4047	1395 1435	North Smithfield Voluntary Fire	2023 Assumption Change	\$ (43,875)	\$ (3,790)	20
4047	1395 1435	North Smithfield Voluntary Fire	2023 Experience	\$ (372,400)	\$ (32,171)	20
4050	1155	East Greenwich Fire	2014 Mediation Settlement	\$ 6,011,106	\$ 685,806	10
4050	1155	East Greenwich Fire	2015 Experience	\$ 72,974	\$ 7,421	12
4050	1155	East Greenwich Fire	2016 Assumption Change - FY21 Stagger	\$ 359,738	\$ 31,911	15
4050	1155	East Greenwich Fire	2016 Assumption Change - FY22 Stagger	\$ 389,041	\$ 33,214	16
4050	1155	East Greenwich Fire	2016 Assumption Change - FY23 Stagger	\$ 419,482	\$ 34,570	17
4050	1155	East Greenwich Fire	2016 Assumption Change - FY24 Stagger	\$ 451,106	\$ 35,979	18
4050	1155	East Greenwich Fire	2016 Experience	\$ 523,514	\$ 50,658	13
4050	1155	East Greenwich Fire	2017 Experience	\$ (467,877)	\$ (43,267)	14
4050	1155	East Greenwich Fire	2018 Experience	\$ 6,847	\$ 607	15
4050	1155	East Greenwich Fire	2019 Assumption Change - FY23 Stagger	\$ 59,044	\$ 5,460	14
4050	1155	East Greenwich Fire	2019 Assumption Change - FY24 Stagger	\$ 64,069	\$ 5,925	14
4050	1155	East Greenwich Fire	2019 Experience	\$ (375,112)	\$ (32,025)	16
4050	1155	East Greenwich Fire	2020 Experience	\$ 469,060	\$ 38,656	17
4050	1155	East Greenwich Fire	2021 Experience	\$ (999,661)	\$ (79,731)	18
4050	1155	East Greenwich Fire	2022 Experience	\$ (114,019)	\$ (9,465)	19
4050	1155	East Greenwich Fire	2023 Assumption Change	\$ (75,641)	\$ (6,534)	20
4050	1155	East Greenwich Fire	2023 Experience	\$ (742,670)	\$ (64,157)	20
4054	1154	East Greenwich Police	2014 Mediation Settlement	\$ 5,236,394	\$ 597,419	10
4054	1154	East Greenwich Police	2015 Experience	\$ 14,139	\$ 1,438	12
4054	1154	East Greenwich Police	2016 Assumption Change - FY21 Stagger	\$ 375,325	\$ 33,294	15
4054	1154	East Greenwich Police	2016 Assumption Change - FY22 Stagger	\$ 405,898	\$ 34,654	16
4054	1154	East Greenwich Police	2016 Assumption Change - FY23 Stagger	\$ 437,659	\$ 36,068	17
4054	1154	East Greenwich Police	2016 Assumption Change - FY24 Stagger	\$ 470,652	\$ 37,538	18
4054	1154	East Greenwich Police	2016 Experience	\$ 229,603	\$ 22,218	13
4054	1154	East Greenwich Police	2017 Experience	\$ (226,673)	\$ (20,961)	14
4054	1154	East Greenwich Police	2018 Experience	\$ (48,125)	\$ (4,269)	15
4054	1154	East Greenwich Police	2019 Assumption Change - FY23 Stagger	\$ (33,317)	\$ (3,081)	14
4054	1154	East Greenwich Police	2019 Assumption Change - FY24 Stagger	\$ (36,152)	\$ (3,343)	14
4054	1154	East Greenwich Police	2019 Experience	\$ (573,887)	\$ (48,996)	16
4054	1154	East Greenwich Police	2020 Experience	\$ (506,447)	\$ (41,737)	17
4054	1154	East Greenwich Police	2021 Experience	\$ 93,043	\$ 7,421	18
4054	1154	East Greenwich Police	2022 Experience	\$ (839,102)	\$ (69,652)	19
4054	1154	East Greenwich Police	2023 Assumption Change	\$ (84,603)	\$ (7,309)	20
4054	1154	East Greenwich Police	2023 Experience	\$ (1,365,378)	\$ (117,952)	20
4055	1375	North Kingstown Fire	2014 Mediation Settlement	\$ 10,078,111	\$ 1,149,810	10
4055	1375	North Kingstown Fire	2015 Experience	\$ (695,972)	\$ (70,775)	12
4055	1375	North Kingstown Fire	2016 Assumption Change - FY21 Stagger	\$ 750,182	\$ 66,546	15
4055	1375	North Kingstown Fire	2016 Assumption Change - FY22 Stagger	\$ 811,290	\$ 69,264	16
4055	1375	North Kingstown Fire	2016 Assumption Change - FY23 Stagger	\$ 874,771	\$ 72,090	17
4055	1375	North Kingstown Fire	2016 Assumption Change - FY24 Stagger	\$ 940,717	\$ 75,030	18
4055	1375	North Kingstown Fire	2016 Experience	\$ 1,584,507	\$ 153,325	13
4055	1375	North Kingstown Fire	2017 Experience	\$ 968,479	\$ 89,559	14
4055	1375	North Kingstown Fire	2018 Experience	\$ (1,701,992)	\$ (150,978)	15
4055	1375	North Kingstown Fire	2019 Assumption Change - FY23 Stagger	\$ (44,185)	\$ (4,086)	14
4055	1375	North Kingstown Fire	2019 Assumption Change - FY24 Stagger	\$ (47,945)	\$ (4,434)	14
4055	1375	North Kingstown Fire	2019 Experience	\$ (785,123)	\$ (67,030)	16
4055	1375	North Kingstown Fire	2020 Experience	\$ (144,532)	\$ (11,911)	17



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026	Years Remaining
					Amortization Payment	Beginning with Fiscal Year 2026
4055	1375	North Kingstown Fire	2021 Experience	\$ (1,572,363)	\$ (125,409)	18
4055	1375	North Kingstown Fire	2022 Experience	\$ (2,660,308)	\$ (220,827)	19
4055	1375	North Kingstown Fire	2023 Assumption Change	\$ (171,810)	\$ (14,842)	20
4055	1375	North Kingstown Fire	2023 Experience	\$ (1,916,367)	\$ (165,550)	20
4056	1374	North Kingstown Police	2014 Mediation Settlement	\$ 7,318,730	\$ 834,992	10
4056	1374	North Kingstown Police	2015 Experience	\$ (165,390)	\$ (16,819)	12
4056	1374	North Kingstown Police	2016 Assumption Change - FY21 Stagger	\$ 488,723	\$ 43,353	15
4056	1374	North Kingstown Police	2016 Assumption Change - FY22 Stagger	\$ 528,533	\$ 45,124	16
4056	1374	North Kingstown Police	2016 Assumption Change - FY23 Stagger	\$ 569,890	\$ 46,965	17
4056	1374	North Kingstown Police	2016 Assumption Change - FY24 Stagger	\$ 612,852	\$ 48,880	18
4056	1374	North Kingstown Police	2016 Experience	\$ 304,097	\$ 29,426	13
4056	1374	North Kingstown Police	2017 Experience	\$ 1,054,536	\$ 97,517	14
4056	1374	North Kingstown Police	2018 Experience	\$ (659,491)	\$ (58,501)	15
4056	1374	North Kingstown Police	2019 Assumption Change - FY23 Stagger	\$ (67,007)	\$ (6,196)	14
4056	1374	North Kingstown Police	2019 Assumption Change - FY24 Stagger	\$ (72,709)	\$ (6,724)	14
4056	1374	North Kingstown Police	2019 Experience	\$ (786,686)	\$ (67,163)	16
4056	1374	North Kingstown Police	2020 Experience	\$ 216,437	\$ 17,837	17
4056	1374	North Kingstown Police	2021 Experience	\$ (1,249,090)	\$ (99,625)	18
4056	1374	North Kingstown Police	2022 Experience	\$ (1,122,992)	\$ (93,217)	19
4056	1374	North Kingstown Police	2023 Assumption Change	\$ (111,795)	\$ (9,658)	20
4056	1374	North Kingstown Police	2023 Experience	\$ 137,239	\$ 11,856	20
4058	1385	North Providence Fire	2014 Mediation Settlement	\$ 11,088,680	\$ 1,025,416	14
4058	1385	North Providence Fire	2015 Experience	\$ 644,195	\$ 65,510	12
4058	1385	North Providence Fire	2016 Assumption Change - FY21 Stagger	\$ 832,577	\$ 73,855	15
4058	1385	North Providence Fire	2016 Assumption Change - FY22 Stagger	\$ 900,396	\$ 76,871	16
4058	1385	North Providence Fire	2016 Assumption Change - FY23 Stagger	\$ 970,849	\$ 80,008	17
4058	1385	North Providence Fire	2016 Assumption Change - FY24 Stagger	\$ 1,044,039	\$ 83,271	18
4058	1385	North Providence Fire	2016 Experience	\$ 2,072,153	\$ 200,512	13
4058	1385	North Providence Fire	2017 Experience	\$ (415,179)	\$ (38,393)	14
4058	1385	North Providence Fire	2018 Experience	\$ (1,072,215)	\$ (95,112)	15
4058	1385	North Providence Fire	2019 Assumption Change - FY23 Stagger	\$ 401,852	\$ 37,161	14
4058	1385	North Providence Fire	2019 Assumption Change - FY24 Stagger	\$ 436,041	\$ 40,323	14
4058	1385	North Providence Fire	2019 Experience	\$ 293,605	\$ 25,067	16
4058	1385	North Providence Fire	2020 Experience	\$ (1,025)	\$ (84)	17
4058	1385	North Providence Fire	2021 Experience	\$ (1,229,221)	\$ (98,041)	18
4058	1385	North Providence Fire	2022 Experience	\$ 250,045	\$ 20,756	19
4058	1385	North Providence Fire	2023 Assumption Change	\$ (81,593)	\$ (7,049)	20
4058	1385	North Providence Fire	2023 Experience	\$ 1,100,561	\$ 95,075	20
4059	1008	Barrington Fire (25)	2023 Overfunded Base	\$ (189,704)	\$ (9,579)	N/A
4060	1004	Barrington Police	2014 Mediation Settlement	\$ 4,437,600	\$ 506,285	10
4060	1004	Barrington Police	2015 Experience	\$ 17,007	\$ 1,730	12
4060	1004	Barrington Police	2016 Assumption Change - FY21 Stagger	\$ 232,025	\$ 20,582	15
4060	1004	Barrington Police	2016 Assumption Change - FY22 Stagger	\$ 250,926	\$ 21,423	16
4060	1004	Barrington Police	2016 Assumption Change - FY23 Stagger	\$ 270,560	\$ 22,297	17
4060	1004	Barrington Police	2016 Assumption Change - FY24 Stagger	\$ 290,957	\$ 23,206	18
4060	1004	Barrington Police	2016 Experience	\$ 341,757	\$ 33,070	13
4060	1004	Barrington Police	2017 Experience	\$ (65,028)	\$ (6,013)	14
4060	1004	Barrington Police	2018 Experience	\$ (250,695)	\$ (22,238)	15
4060	1004	Barrington Police	2019 Assumption Change - FY23 Stagger	\$ (56,841)	\$ (5,256)	14
4060	1004	Barrington Police	2019 Assumption Change - FY24 Stagger	\$ (61,676)	\$ (5,703)	14
4060	1004	Barrington Police	2019 Experience	\$ (322,925)	\$ (27,570)	16
4060	1004	Barrington Police	2020 Experience	\$ (553,407)	\$ (45,607)	17
4060	1004	Barrington Police	2021 Experience	\$ (636,055)	\$ (50,731)	18
4060	1004	Barrington Police	2022 Experience	\$ (7,003)	\$ (581)	19
4060	1004	Barrington Police	2023 Assumption Change	\$ (53,593)	\$ (4,630)	20
4060	1004	Barrington Police	2023 Experience	\$ (59,623)	\$ (5,151)	20
4061	1005	Barrington Fire (20)	2014 Mediation Settlement	\$ 2,671,928	\$ 304,840	10
4061	1005	Barrington Fire (20)	2015 Experience	\$ 197,927	\$ 20,128	12
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY20 Stagger	\$ 155,024	\$ 14,336	14
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY21 Stagger	\$ 152,792	\$ 13,554	15
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY22 Stagger	\$ 165,238	\$ 14,107	16
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY23 Stagger	\$ 178,168	\$ 14,683	17
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY24 Stagger	\$ 191,600	\$ 15,282	18
4061	1005	Barrington Fire (20)	2016 Experience	\$ (51,315)	\$ (4,965)	13
4061	1005	Barrington Fire (20)	2017 Experience	\$ 92,491	\$ 8,553	14
4061	1005	Barrington Fire (20)	2018 Experience	\$ 1,041	\$ 92	15
4061	1005	Barrington Fire (20)	2019 Assumption Change - FY23 Stagger	\$ 105,460	\$ 9,752	14
4061	1005	Barrington Fire (20)	2019 Assumption Change - FY24 Stagger	\$ 114,433	\$ 10,582	14
4061	1005	Barrington Fire (20)	2019 Experience	\$ (182,549)	\$ (15,585)	16
4061	1005	Barrington Fire (20)	2020 Experience	\$ 5,750	\$ 474	17
4061	1005	Barrington Fire (20)	2021 Experience	\$ (434,035)	\$ (34,618)	18
4061	1005	Barrington Fire (20)	2022 Experience	\$ (61,182)	\$ (5,079)	19
4061	1005	Barrington Fire (20)	2023 Assumption Change	\$ (46,019)	\$ (3,975)	20
4061	1005	Barrington Fire (20)	2023 Experience	\$ (225,451)	\$ (19,476)	20
4062	1564 1565	Warren Police & Fire	2014 Mediation Settlement	\$ 4,312,865	\$ 398,829	14
4062	1564 1565	Warren Police & Fire	2015 Experience	\$ (282,138)	\$ (28,691)	12
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY21 Stagger	\$ 259,174	\$ 22,990	15
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY22 Stagger	\$ 280,285	\$ 23,929	16
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY23 Stagger	\$ 302,216	\$ 24,906	17
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY24 Stagger	\$ 325,000	\$ 25,921	18



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026	Years Remaining
					Amortization Payment	Beginning with Fiscal Year 2026
4062	1564 1565	Warren Police & Fire	2016 Experience	\$ (865,293)	\$ (83,730)	13
4062	1564 1565	Warren Police & Fire	2017 Experience	\$ 890,664	\$ 82,363	14
4062	1564 1565	Warren Police & Fire	2018 Experience	\$ (180,091)	\$ (15,975)	15
4062	1564 1565	Warren Police & Fire	2019 Assumption Change - FY23 Stagger	\$ 53,745	\$ 4,970	14
4062	1564 1565	Warren Police & Fire	2019 Assumption Change - FY24 Stagger	\$ 58,318	\$ 5,393	14
4062	1564 1565	Warren Police & Fire	2019 Experience	\$ (6,149)	\$ (525)	16
4062	1564 1565	Warren Police & Fire	2020 Experience	\$ (157,729)	\$ (12,999)	17
4062	1564 1565	Warren Police & Fire	2021 Experience	\$ (783,990)	\$ (62,530)	18
4062	1564 1565	Warren Police & Fire	2022 Experience	\$ (232,300)	\$ (19,283)	19
4062	1564 1565	Warren Police & Fire	2023 Assumption Change	\$ (68,527)	\$ (5,920)	20
4062	1564 1565	Warren Police & Fire	2023 Experience	\$ (326,166)	\$ (28,177)	20
4063	1494	South Kingstown Police	2014 Mediation Settlement	\$ 6,623,404	\$ 755,663	10
4063	1494	South Kingstown Police	2015 Experience	\$ (1,304,072)	\$ (132,614)	12
4063	1494	South Kingstown Police	2016 Assumption Change - FY21 Stagger	\$ 544,501	\$ 48,301	15
4063	1494	South Kingstown Police	2016 Assumption Change - FY22 Stagger	\$ 588,855	\$ 50,274	16
4063	1494	South Kingstown Police	2016 Assumption Change - FY23 Stagger	\$ 634,931	\$ 52,325	17
4063	1494	South Kingstown Police	2016 Assumption Change - FY24 Stagger	\$ 682,797	\$ 54,459	18
4063	1494	South Kingstown Police	2016 Experience	\$ (202,427)	\$ (19,588)	13
4063	1494	South Kingstown Police	2017 Experience	\$ 1,431,469	\$ 132,374	14
4063	1494	South Kingstown Police	2018 Experience	\$ (100,056)	\$ (8,876)	15
4063	1494	South Kingstown Police	2019 Assumption Change - FY23 Stagger	\$ 328,748	\$ 30,401	14
4063	1494	South Kingstown Police	2019 Assumption Change - FY24 Stagger	\$ 356,720	\$ 32,987	14
4063	1494	South Kingstown Police	2019 Experience	\$ (1,152,559)	\$ (98,400)	16
4063	1494	South Kingstown Police	2020 Experience	\$ 301,601	\$ 24,855	17
4063	1494	South Kingstown Police	2021 Experience	\$ (1,324,485)	\$ (105,639)	18
4063	1494	South Kingstown Police	2022 Experience	\$ 392,088	\$ 32,546	19
4063	1494	South Kingstown Police	2023 Assumption Change	\$ (135,975)	\$ (11,747)	20
4063	1494	South Kingstown Police	2023 Experience	\$ 392,632	\$ 33,918	20
4073	1464	Scituate Police	2023 Overfunded Base	\$ (303,807)	\$ (15,340)	N/A
4076	1394	North Smithfield Police	2014 Mediation Settlement	\$ 2,536,414	\$ 289,379	10
4076	1394	North Smithfield Police	2015 Experience	\$ (106,285)	\$ (10,808)	12
4076	1394	North Smithfield Police	2016 Assumption Change - FY21 Stagger	\$ 217,494	\$ 19,293	15
4076	1394	North Smithfield Police	2016 Assumption Change - FY22 Stagger	\$ 235,211	\$ 20,081	16
4076	1394	North Smithfield Police	2016 Assumption Change - FY23 Stagger	\$ 253,615	\$ 20,901	17
4076	1394	North Smithfield Police	2016 Assumption Change - FY24 Stagger	\$ 272,734	\$ 21,753	18
4076	1394	North Smithfield Police	2016 Experience	\$ 86,631	\$ 8,383	13
4076	1394	North Smithfield Police	2017 Experience	\$ 106,844	\$ 9,880	14
4076	1394	North Smithfield Police	2018 Experience	\$ (85,023)	\$ (7,542)	15
4076	1394	North Smithfield Police	2019 Assumption Change - FY23 Stagger	\$ 53,644	\$ 4,961	14
4076	1394	North Smithfield Police	2019 Assumption Change - FY24 Stagger	\$ 58,210	\$ 5,383	14
4076	1394	North Smithfield Police	2019 Experience	\$ (289,763)	\$ (24,738)	16
4076	1394	North Smithfield Police	2020 Experience	\$ (39,927)	\$ (3,290)	17
4076	1394	North Smithfield Police	2021 Experience	\$ (686,135)	\$ (54,725)	18
4076	1394	North Smithfield Police	2022 Experience	\$ (453,293)	\$ (37,627)	19
4076	1394	North Smithfield Police	2023 Assumption Change	\$ (51,190)	\$ (4,422)	20
4076	1394	North Smithfield Police	2023 Experience	\$ 195,964	\$ 16,929	20
4077	1534	Tiverton Fire	2014 Mediation Settlement	\$ 1,643,862	\$ 187,548	10
4077	1534	Tiverton Fire	2015 Experience	\$ (193,844)	\$ (19,712)	12
4077	1534	Tiverton Fire	2016 Assumption Change - FY21 Stagger	\$ 246,310	\$ 21,849	15
4077	1534	Tiverton Fire	2016 Assumption Change - FY22 Stagger	\$ 266,373	\$ 22,742	16
4077	1534	Tiverton Fire	2016 Assumption Change - FY23 Stagger	\$ 287,216	\$ 23,670	17
4077	1534	Tiverton Fire	2016 Assumption Change - FY24 Stagger	\$ 308,868	\$ 24,635	18
4077	1534	Tiverton Fire	2016 Experience	\$ 1,308,364	\$ 126,604	13
4077	1534	Tiverton Fire	2017 Experience	\$ (954)	\$ (88)	14
4077	1534	Tiverton Fire	2018 Experience	\$ 9,682	\$ 859	15
4077	1534	Tiverton Fire	2019 Assumption Change - FY23 Stagger	\$ 111,243	\$ 10,287	14
4077	1534	Tiverton Fire	2019 Assumption Change - FY24 Stagger	\$ 120,706	\$ 11,162	14
4077	1534	Tiverton Fire	2019 Experience	\$ 27,202	\$ 2,322	16
4077	1534	Tiverton Fire	2020 Experience	\$ (666,343)	\$ (54,914)	17
4077	1534	Tiverton Fire	2021 Experience	\$ (312,645)	\$ (24,936)	18
4077	1534	Tiverton Fire	2022 Experience	\$ (494,661)	\$ (41,061)	19
4077	1534	Tiverton Fire	2023 Assumption Change	\$ (52,102)	\$ (4,501)	20
4077	1534	Tiverton Fire	2023 Experience	\$ (379,385)	\$ (32,774)	20
4082	1194	Foster Police	2014 Mediation Settlement	\$ 821,317	\$ 93,704	10
4082	1194	Foster Police	2015 Experience	\$ (86,054)	\$ (8,751)	12
4082	1194	Foster Police	2016 Assumption Change - FY21 Stagger	\$ 72,944	\$ 6,711	15
4082	1194	Foster Police	2016 Assumption Change - FY22 Stagger	\$ 78,886	\$ 6,735	16
4082	1194	Foster Police	2016 Assumption Change - FY23 Stagger	\$ 85,058	\$ 7,010	17
4082	1194	Foster Police	2016 Assumption Change - FY24 Stagger	\$ 91,470	\$ 7,296	18
4082	1194	Foster Police	2016 Experience	\$ 485,195	\$ 46,950	13
4082	1194	Foster Police	2017 Experience	\$ (54,033)	\$ (4,997)	14
4082	1194	Foster Police	2018 Experience	\$ (189,557)	\$ (16,815)	15
4082	1194	Foster Police	2019 Assumption Change - FY23 Stagger	\$ 4,197	\$ 388	14
4082	1194	Foster Police	2019 Assumption Change - FY24 Stagger	\$ 4,555	\$ 421	14
4082	1194	Foster Police	2019 Experience	\$ (106,650)	\$ (9,105)	16
4082	1194	Foster Police	2020 Experience	\$ (137,514)	\$ (11,333)	17
4082	1194	Foster Police	2021 Experience	\$ (127,699)	\$ (10,185)	18
4082	1194	Foster Police	2022 Experience	\$ 98,829	\$ 8,204	19
4082	1194	Foster Police	2023 Assumption Change	\$ (15,364)	\$ (1,327)	20
4082	1194	Foster Police	2023 Experience	\$ (73,412)	\$ (6,342)	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026	Years Remaining
					Amortization Payment	Beginning with Fiscal Year 2026
4085	1634	Woonsocket Police	2014 Mediation Settlement	\$ 13,761,741	\$ 1,570,074	10
4085	1634	Woonsocket Police	2015 Experience	\$ (980,226)	\$ (99,681)	12
4085	1634	Woonsocket Police	2016 Assumption Change - FY21 Stagger	\$ 898,815	\$ 79,731	15
4085	1634	Woonsocket Police	2016 Assumption Change - FY22 Stagger	\$ 972,030	\$ 82,987	16
4085	1634	Woonsocket Police	2016 Assumption Change - FY23 Stagger	\$ 1,048,089	\$ 86,374	17
4085	1634	Woonsocket Police	2016 Assumption Change - FY24 Stagger	\$ 1,127,102	\$ 89,896	18
4085	1634	Woonsocket Police	2016 Experience	\$ 1,333,750	\$ 129,061	13
4085	1634	Woonsocket Police	2017 Experience	\$ (137,657)	\$ (12,730)	14
4085	1634	Woonsocket Police	2018 Experience	\$ 3,058	\$ 271	15
4085	1634	Woonsocket Police	2019 Assumption Change - FY23 Stagger	\$ 293,264	\$ 27,119	14
4085	1634	Woonsocket Police	2019 Assumption Change - FY24 Stagger	\$ 318,217	\$ 29,427	14
4085	1634	Woonsocket Police	2019 Experience	\$ (1,221,078)	\$ (104,250)	16
4085	1634	Woonsocket Police	2020 Experience	\$ (440,668)	\$ (36,316)	17
4085	1634	Woonsocket Police	2021 Experience	\$ (1,847,450)	\$ (147,350)	18
4085	1634	Woonsocket Police	2022 Experience	\$ (775,594)	\$ (64,381)	19
4085	1634	Woonsocket Police	2023 Assumption Change	\$ (113,774)	\$ (9,829)	20
4085	1634	Woonsocket Police	2023 Experience	\$ (28,233)	\$ (2,439)	20
4086	1084	Charlestown Police	2014 Mediation Settlement	\$ 2,939,045	\$ 335,315	10
4086	1084	Charlestown Police	2015 Experience	\$ (181,179)	\$ (18,424)	12
4086	1084	Charlestown Police	2016 Assumption Change - FY21 Stagger	\$ 233,525	\$ 20,715	15
4086	1084	Charlestown Police	2016 Assumption Change - FY22 Stagger	\$ 252,548	\$ 21,561	16
4086	1084	Charlestown Police	2016 Assumption Change - FY23 Stagger	\$ 272,309	\$ 22,441	17
4086	1084	Charlestown Police	2016 Assumption Change - FY24 Stagger	\$ 292,838	\$ 23,356	18
4086	1084	Charlestown Police	2016 Experience	\$ 438,515	\$ 42,433	13
4086	1084	Charlestown Police	2017 Experience	\$ 204,432	\$ 18,905	14
4086	1084	Charlestown Police	2018 Experience	\$ 414,585	\$ 36,776	15
4086	1084	Charlestown Police	2019 Assumption Change - FY23 Stagger	\$ 113,983	\$ 10,540	14
4086	1084	Charlestown Police	2019 Assumption Change - FY24 Stagger	\$ 123,681	\$ 11,437	14
4086	1084	Charlestown Police	2019 Experience	\$ (160,438)	\$ (13,697)	16
4086	1084	Charlestown Police	2020 Experience	\$ 477,626	\$ 39,362	17
4086	1084	Charlestown Police	2021 Experience	\$ (2,032,078)	\$ (162,075)	18
4086	1084	Charlestown Police	2022 Experience	\$ (537,966)	\$ (44,655)	19
4086	1084	Charlestown Police	2023 Assumption Change	\$ (38,391)	\$ (3,316)	20
4086	1084	Charlestown Police	2023 Experience	\$ 370,311	\$ 31,990	20
4087	1264	Hopkinton Police	2014 Mediation Settlement	\$ 2,578,101	\$ 294,135	10
4087	1264	Hopkinton Police	2015 Experience	\$ (53,480)	\$ (5,439)	12
4087	1264	Hopkinton Police	2016 Assumption Change - FY21 Stagger	\$ 135,351	\$ 12,006	15
4087	1264	Hopkinton Police	2016 Assumption Change - FY22 Stagger	\$ 146,376	\$ 12,497	16
4087	1264	Hopkinton Police	2016 Assumption Change - FY23 Stagger	\$ 157,829	\$ 13,007	17
4087	1264	Hopkinton Police	2016 Assumption Change - FY24 Stagger	\$ 169,728	\$ 13,537	18
4087	1264	Hopkinton Police	2016 Experience	\$ (150,419)	\$ (14,555)	13
4087	1264	Hopkinton Police	2017 Experience	\$ 96,829	\$ 8,954	14
4087	1264	Hopkinton Police	2018 Experience	\$ 127,225	\$ 11,286	15
4087	1264	Hopkinton Police	2019 Assumption Change - FY23 Stagger	\$ (6,175)	\$ (571)	14
4087	1264	Hopkinton Police	2019 Assumption Change - FY24 Stagger	\$ (6,702)	\$ (620)	14
4087	1264	Hopkinton Police	2019 Experience	\$ (100,453)	\$ (8,576)	16
4087	1264	Hopkinton Police	2020 Experience	\$ (118,647)	\$ (9,778)	17
4087	1264	Hopkinton Police	2021 Experience	\$ (536,503)	\$ (42,791)	18
4087	1264	Hopkinton Police	2022 Experience	\$ (230,112)	\$ (19,101)	19
4087	1264	Hopkinton Police	2023 Assumption Change	\$ (29,488)	\$ (2,547)	20
4087	1264	Hopkinton Police	2023 Experience	\$ (198,858)	\$ (17,179)	20
4088	1214	Glocester Police	2014 Mediation Settlement	\$ 1,082,824	\$ 123,539	10
4088	1214	Glocester Police	2015 Experience	\$ 119,452	\$ 12,147	12
4088	1214	Glocester Police	2016 Assumption Change - FY21 Stagger	\$ 121,537	\$ 10,781	15
4088	1214	Glocester Police	2016 Assumption Change - FY22 Stagger	\$ 131,437	\$ 11,221	16
4088	1214	Glocester Police	2016 Assumption Change - FY23 Stagger	\$ 141,721	\$ 11,679	17
4088	1214	Glocester Police	2016 Assumption Change - FY24 Stagger	\$ 152,405	\$ 12,156	18
4088	1214	Glocester Police	2016 Experience	\$ 212,414	\$ 20,554	13
4088	1214	Glocester Police	2017 Experience	\$ 176,011	\$ 16,276	14
4088	1214	Glocester Police	2018 Experience	\$ 132,254	\$ 11,732	15
4088	1214	Glocester Police	2019 Assumption Change - FY23 Stagger	\$ 12,938	\$ 1,196	14
4088	1214	Glocester Police	2019 Assumption Change - FY24 Stagger	\$ 14,038	\$ 1,298	14
4088	1214	Glocester Police	2019 Experience	\$ (92,415)	\$ (7,890)	16
4088	1214	Glocester Police	2020 Experience	\$ (142,839)	\$ (11,771)	17
4088	1214	Glocester Police	2021 Experience	\$ (215,953)	\$ (17,224)	18
4088	1214	Glocester Police	2022 Experience	\$ (72,225)	\$ (5,995)	19
4088	1214	Glocester Police	2023 Assumption Change	\$ (28,944)	\$ (2,500)	20
4088	1214	Glocester Police	2023 Experience	\$ 340,466	\$ 29,412	20
4089	1604	West Greenwich Police/Rescue	2014 Mediation Settlement	\$ 1,423,552	\$ 131,642	14
4089	1604	West Greenwich Police/Rescue	2015 Experience	\$ (135,998)	\$ (13,830)	12
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY21 Stagger	\$ 97,356	\$ 8,636	15
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY22 Stagger	\$ 105,286	\$ 8,989	16
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY23 Stagger	\$ 113,524	\$ 9,356	17
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY24 Stagger	\$ 122,083	\$ 9,737	18
4089	1604	West Greenwich Police/Rescue	2016 Experience	\$ (26,867)	\$ (2,600)	13
4089	1604	West Greenwich Police/Rescue	2017 Experience	\$ 34,048	\$ 3,149	14
4089	1604	West Greenwich Police/Rescue	2018 Experience	\$ 392,558	\$ 34,822	15
4089	1604	West Greenwich Police/Rescue	2019 Assumption Change - FY23 Stagger	\$ 49,281	\$ 4,557	14
4089	1604	West Greenwich Police/Rescue	2019 Assumption Change - FY24 Stagger	\$ 53,472	\$ 4,945	14
4089	1604	West Greenwich Police/Rescue	2019 Experience	\$ (142,744)	\$ (12,187)	16



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026		Years Remaining Beginning with Fiscal Year 2026
					Amortization	Payment	
4089	1604	West Greenwich Police/Rescue	2020 Experience	\$ (350,953)	\$	(28,922)	17
4089	1604	West Greenwich Police/Rescue	2021 Experience	\$ (309,627)	\$	(24,695)	18
4089	1604	West Greenwich Police/Rescue	2022 Experience	\$ 86,702	\$	7,197	19
4089	1604	West Greenwich Police/Rescue	2023 Assumption Change	\$ (32,412)	\$	(2,800)	20
4089	1604	West Greenwich Police/Rescue	2023 Experience	\$ (32,486)	\$	(2,806)	20
4090	1034	Burrillville Police	2014 Mediation Settlement	\$ 1,812,412	\$	206,778	10
4090	1034	Burrillville Police	2015 Experience	\$ (350,612)	\$	(35,654)	12
4090	1034	Burrillville Police	2016 Assumption Change - FY21 Stagger	\$ 213,036	\$	18,898	15
4090	1034	Burrillville Police	2016 Assumption Change - FY22 Stagger	\$ 230,389	\$	19,669	16
4090	1034	Burrillville Police	2016 Assumption Change - FY23 Stagger	\$ 248,416	\$	20,472	17
4090	1034	Burrillville Police	2016 Assumption Change - FY24 Stagger	\$ 267,144	\$	21,307	18
4090	1034	Burrillville Police	2016 Experience	\$ 507,505	\$	49,109	13
4090	1034	Burrillville Police	2017 Experience	\$ (123,530)	\$	(11,423)	14
4090	1034	Burrillville Police	2018 Experience	\$ 71,305	\$	6,325	15
4090	1034	Burrillville Police	2019 Assumption Change - FY23 Stagger	\$ (31,638)	\$	(2,926)	14
4090	1034	Burrillville Police	2019 Assumption Change - FY24 Stagger	\$ (34,331)	\$	(3,175)	14
4090	1034	Burrillville Police	2019 Experience	\$ (297,171)	\$	(25,371)	16
4090	1034	Burrillville Police	2020 Experience	\$ (200,884)	\$	(16,555)	17
4090	1034	Burrillville Police	2021 Experience	\$ (384,852)	\$	(30,695)	18
4090	1034	Burrillville Police	2022 Experience	\$ 73,321	\$	6,086	19
4090	1034	Burrillville Police	2023 Assumption Change	\$ (44,222)	\$	(3,820)	20
4090	1034	Burrillville Police	2023 Experience	\$ (32,434)	\$	(2,802)	20
4091	1148	Cumberland Rescue	2023 Overfunded Base	\$ (46,214)	\$	(2,334)	N/A
4093	1635	Woonsocket Fire	2014 Mediation Settlement	\$ 2,298,264	\$	262,208	10
4093	1635	Woonsocket Fire	2015 Experience	\$ (1,526,332)	\$	(155,216)	12
4093	1635	Woonsocket Fire	2016 Assumption Change - FY21 Stagger	\$ 758,700	\$	67,302	15
4093	1635	Woonsocket Fire	2016 Assumption Change - FY22 Stagger	\$ 820,502	\$	70,050	16
4093	1635	Woonsocket Fire	2016 Assumption Change - FY23 Stagger	\$ 884,704	\$	72,909	17
4093	1635	Woonsocket Fire	2016 Assumption Change - FY24 Stagger	\$ 951,399	\$	75,882	18
4093	1635	Woonsocket Fire	2016 Experience	\$ 1,442,581	\$	139,592	13
4093	1635	Woonsocket Fire	2017 Experience	\$ 262,033	\$	24,231	14
4093	1635	Woonsocket Fire	2018 Experience	\$ (960,984)	\$	(85,246)	15
4093	1635	Woonsocket Fire	2019 Assumption Change - FY23 Stagger	\$ 65,354	\$	6,044	14
4093	1635	Woonsocket Fire	2019 Assumption Change - FY24 Stagger	\$ 70,914	\$	6,558	14
4093	1635	Woonsocket Fire	2019 Experience	\$ 629,066	\$	53,707	16
4093	1635	Woonsocket Fire	2020 Experience	\$ (366,912)	\$	(30,237)	17
4093	1635	Woonsocket Fire	2021 Experience	\$ (1,416,995)	\$	(113,017)	18
4093	1635	Woonsocket Fire	2022 Experience	\$ (337,985)	\$	(28,055)	19
4093	1635	Woonsocket Fire	2023 Assumption Change	\$ (81,639)	\$	(7,053)	20
4093	1635	Woonsocket Fire	2023 Experience	\$ (514,118)	\$	(44,413)	20
4094	1015	Bristol Fire	2022 Experience	\$ 346,504	\$	28,763	19
4094	1015	Bristol Fire	2023 Assumption Change	\$ (1,737)	\$	(150)	20
4094	1015	Bristol Fire	2023 Experience	\$ (40,377)	\$	(3,488)	20
4096	1014	Bristol Police	2023 Overfunded Base	\$ (1,314,716)	\$	(66,386)	N/A
4098	1095	Coventry Fire	2014 Mediation Settlement	\$ 2,104,788	\$	194,638	14
4098	1095	Coventry Fire	2015 Experience	\$ (164,463)	\$	(16,725)	12
4098	1095	Coventry Fire	2016 Assumption Change - FY21 Stagger	\$ 92,333	\$	8,191	15
4098	1095	Coventry Fire	2016 Assumption Change - FY22 Stagger	\$ 99,854	\$	8,525	16
4098	1095	Coventry Fire	2016 Assumption Change - FY23 Stagger	\$ 107,668	\$	8,873	17
4098	1095	Coventry Fire	2016 Assumption Change - FY24 Stagger	\$ 115,785	\$	9,235	18
4098	1095	Coventry Fire	2016 Experience	\$ (638,348)	\$	(61,770)	13
4098	1095	Coventry Fire	2017 Experience	\$ 186,086	\$	17,208	14
4098	1095	Coventry Fire	2018 Experience	\$ 183,259	\$	16,256	15
4098	1095	Coventry Fire	2019 Assumption Change - FY23 Stagger	\$ 59,972	\$	5,546	14
4098	1095	Coventry Fire	2019 Assumption Change - FY24 Stagger	\$ 65,074	\$	6,018	14
4098	1095	Coventry Fire	2019 Experience	\$ (26,157)	\$	(2,233)	16
4098	1095	Coventry Fire	2020 Experience	\$ 1,162,667	\$	95,816	17
4098	1095	Coventry Fire	2021 Experience	\$ (143,737)	\$	(11,464)	18
4098	1095	Coventry Fire	2022 Experience	\$ (82,415)	\$	(6,841)	19
4098	1095	Coventry Fire	2023 Assumption Change	\$ (12,612)	\$	(1,090)	20
4098	1095	Coventry Fire	2023 Experience	\$ (103,374)	\$	(8,930)	20
4099	1505	South Kingstown EMT	2023 Overfunded Base	\$ (1,081,714)	\$	(54,620)	N/A
4102	1045 1235 1525 1585	Central Coventry Fire	2014 Mediation Settlement	\$ 3,424,936	\$	316,718	14
4102	1045 1235 1525 1585	Central Coventry Fire	2015 Experience	\$ 90,694	\$	9,223	12
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY21 Stagger	\$ 278,192	\$	24,677	15
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY22 Stagger	\$ 300,853	\$	25,685	16
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY23 Stagger	\$ 324,394	\$	26,734	17
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY24 Stagger	\$ 348,849	\$	27,824	18
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Experience	\$ 1,140,089	\$	110,321	13
4102	1045 1235 1525 1585	Central Coventry Fire	2017 Experience	\$ 117,573	\$	10,872	14
4102	1045 1235 1525 1585	Central Coventry Fire	2018 Experience	\$ 607,151	\$	53,858	15
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Assumption Change - FY23 Stagger	\$ 138,040	\$	12,765	14
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Assumption Change - FY24 Stagger	\$ 149,783	\$	13,851	14
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Experience	\$ (262,544)	\$	(22,415)	16
4102	1045 1235 1525 1585	Central Coventry Fire	2020 Experience	\$ (189,061)	\$	(15,581)	17
4102	1045 1235 1525 1585	Central Coventry Fire	2021 Experience	\$ (558,013)	\$	(44,506)	18
4102	1045 1235 1525 1585	Central Coventry Fire	2022 Experience	\$ (762,250)	\$	(63,273)	19
4102	1045 1235 1525 1585	Central Coventry Fire	2023 Assumption Change	\$ (56,061)	\$	(4,843)	20
4102	1045 1235 1525 1585	Central Coventry Fire	2023 Experience	\$ 47,515	\$	4,105	20
4103	1255	Hopkins Hill Fire	2023 Overfunded Base	\$ (190,013)	\$	(9,595)	N/A



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026 Amortization Payment	Years Remaining Beginning with Fiscal Year 2026
4104	1114	Cranston Police	2014 Mediation Settlement	\$ 2,620,892	\$ 299,017	10
4104	1114	Cranston Police	2015 Experience	\$ 13,765	\$ 1,400	12
4104	1114	Cranston Police	2016 Assumption Change - FY21 Stagger	\$ 777,253	\$ 68,947	15
4104	1114	Cranston Police	2016 Assumption Change - FY22 Stagger	\$ 840,566	\$ 71,763	16
4104	1114	Cranston Police	2016 Assumption Change - FY23 Stagger	\$ 906,338	\$ 74,692	17
4104	1114	Cranston Police	2016 Assumption Change - FY24 Stagger	\$ 974,664	\$ 77,738	18
4104	1114	Cranston Police	2016 Experience	\$ 3,755,438	\$ 363,396	13
4104	1114	Cranston Police	2017 Experience	\$ 345,268	\$ 31,928	14
4104	1114	Cranston Police	2018 Experience	\$ (216,947)	\$ (19,245)	15
4104	1114	Cranston Police	2019 Assumption Change - FY23 Stagger	\$ 389,952	\$ 36,060	14
4104	1114	Cranston Police	2019 Assumption Change - FY24 Stagger	\$ 423,130	\$ 39,129	14
4104	1114	Cranston Police	2019 Experience	\$ (1,143,676)	\$ (97,641)	16
4104	1114	Cranston Police	2020 Experience	\$ 1,974,282	\$ 162,702	17
4104	1114	Cranston Police	2021 Experience	\$ (2,530,188)	\$ (201,804)	18
4104	1114	Cranston Police	2022 Experience	\$ 1,019,564	\$ 84,632	19
4104	1114	Cranston Police	2023 Assumption Change	\$ (186,492)	\$ (16,111)	20
4104	1114	Cranston Police	2023 Experience	\$ 7,985,213	\$ 689,823	20
4105	1115	Cranston Fire	2023 Experience	\$ 6,307,401	\$ 544,881	20
4106	1125 1135 1365	Cumberland Fire	2014 Mediation Settlement	\$ 5,077,696	\$ 469,556	14
4106	1125 1135 1365	Cumberland Fire	2015 Experience	\$ (166,065)	\$ (16,888)	12
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY21 Stagger	\$ 322,689	\$ 28,625	15
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY22 Stagger	\$ 348,973	\$ 29,794	16
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY23 Stagger	\$ 376,280	\$ 31,009	17
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY24 Stagger	\$ 404,646	\$ 32,274	18
4106	1125 1135 1365	Cumberland Fire	2016 Experience	\$ 465,771	\$ 45,070	13
4106	1125 1135 1365	Cumberland Fire	2017 Experience	\$ 241,902	\$ 22,370	14
4106	1125 1135 1365	Cumberland Fire	2018 Experience	\$ (239,983)	\$ (21,288)	15
4106	1125 1135 1365	Cumberland Fire	2019 Assumption Change - FY23 Stagger	\$ (90,639)	\$ (8,382)	14
4106	1125 1135 1365	Cumberland Fire	2019 Assumption Change - FY24 Stagger	\$ (98,351)	\$ (9,095)	14
4106	1125 1135 1365	Cumberland Fire	2019 Experience	\$ (292,134)	\$ (24,941)	16
4106	1125 1135 1365	Cumberland Fire	2020 Experience	\$ 122,233	\$ 10,073	17
4106	1125 1135 1365	Cumberland Fire	2021 Experience	\$ (1,286,169)	\$ (102,583)	18
4106	1125 1135 1365	Cumberland Fire	2022 Experience	\$ (572,704)	\$ (47,539)	19
4106	1125 1135 1365	Cumberland Fire	2023 Assumption Change	\$ (95,832)	\$ (8,279)	20
4106	1125 1135 1365	Cumberland Fire	2023 Experience	\$ (37,500)	\$ (3,239)	20
4107	1305	Lincoln Rescue	2014 Mediation Settlement	\$ 1,251,251	\$ 142,755	10
4107	1305	Lincoln Rescue	2015 Experience	\$ (179,407)	\$ (18,244)	12
4107	1305	Lincoln Rescue	2016 Assumption Change - FY21 Stagger	\$ 129,284	\$ 11,468	15
4107	1305	Lincoln Rescue	2016 Assumption Change - FY22 Stagger	\$ 139,815	\$ 11,937	16
4107	1305	Lincoln Rescue	2016 Assumption Change - FY23 Stagger	\$ 150,755	\$ 12,424	17
4107	1305	Lincoln Rescue	2016 Assumption Change - FY24 Stagger	\$ 162,120	\$ 12,930	18
4107	1305	Lincoln Rescue	2016 Experience	\$ 332,880	\$ 32,211	13
4107	1305	Lincoln Rescue	2017 Experience	\$ 50,532	\$ 4,673	14
4107	1305	Lincoln Rescue	2018 Experience	\$ (167,377)	\$ (14,847)	15
4107	1305	Lincoln Rescue	2019 Assumption Change - FY23 Stagger	\$ 42,628	\$ 3,942	14
4107	1305	Lincoln Rescue	2019 Assumption Change - FY24 Stagger	\$ 46,255	\$ 4,277	14
4107	1305	Lincoln Rescue	2019 Experience	\$ 509,972	\$ 43,539	16
4107	1305	Lincoln Rescue	2020 Experience	\$ (3,671)	\$ (302)	17
4107	1305	Lincoln Rescue	2021 Experience	\$ (514,104)	\$ (41,004)	18
4107	1305	Lincoln Rescue	2022 Experience	\$ (273,221)	\$ (22,680)	19
4107	1305	Lincoln Rescue	2023 Assumption Change	\$ (21,557)	\$ (1,862)	20
4107	1305	Lincoln Rescue	2023 Experience	\$ (78,993)	\$ (6,824)	20
4108	1344	New Shoreham Police	2014 Mediation Settlement	\$ 465,151	\$ 53,069	10
4108	1344	New Shoreham Police	2015 Experience	\$ (43,916)	\$ (4,466)	12
4108	1344	New Shoreham Police	2016 Assumption Change - FY21 Stagger	\$ 32,429	\$ 2,877	15
4108	1344	New Shoreham Police	2016 Assumption Change - FY22 Stagger	\$ 35,070	\$ 2,994	16
4108	1344	New Shoreham Police	2016 Assumption Change - FY23 Stagger	\$ 37,814	\$ 3,116	17
4108	1344	New Shoreham Police	2016 Assumption Change - FY24 Stagger	\$ 40,664	\$ 3,243	18
4108	1344	New Shoreham Police	2016 Experience	\$ (14,572)	\$ (1,410)	13
4108	1344	New Shoreham Police	2017 Experience	\$ 24,848	\$ 2,298	14
4108	1344	New Shoreham Police	2018 Experience	\$ (3,658)	\$ (324)	15
4108	1344	New Shoreham Police	2019 Assumption Change - FY23 Stagger	\$ 3,962	\$ 366	14
4108	1344	New Shoreham Police	2019 Assumption Change - FY24 Stagger	\$ 4,299	\$ 398	14
4108	1344	New Shoreham Police	2019 Experience	\$ (36,521)	\$ (3,118)	16
4108	1344	New Shoreham Police	2020 Experience	\$ (107,332)	\$ (8,845)	17
4108	1344	New Shoreham Police	2021 Experience	\$ 121,242	\$ 9,670	18
4108	1344	New Shoreham Police	2022 Experience	\$ 369,589	\$ 30,679	19
4108	1344	New Shoreham Police	2023 Assumption Change	\$ (6,775)	\$ (585)	20
4108	1344	New Shoreham Police	2023 Experience	\$ (6,502)	\$ (562)	20
4109	1324	Middletown Police & Fire	2023 Overfunded Base	\$ (1,718,217)	\$ (86,760)	N/A
4110	1715	Harrisville Fire District	2023 Overfunded Base	\$ (820,537)	\$ (41,432)	N/A
4111	1705 1815	Lincoln Fire District	2014 Mediation Settlement	\$ 388,217	\$ 35,900	14
4111	1705 1815	Lincoln Fire District	2015 Experience	\$ (40,562)	\$ (4,125)	12
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY21 Stagger	\$ 27,987	\$ 2,483	15
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY22 Stagger	\$ 30,268	\$ 2,584	16
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY23 Stagger	\$ 32,636	\$ 2,690	17
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY24 Stagger	\$ 35,096	\$ 2,799	18
4111	1705 1815	Lincoln Fire District	2016 Experience	\$ (30,100)	\$ (2,913)	13
4111	1705 1815	Lincoln Fire District	2017 Experience	\$ (25,226)	\$ (2,333)	14
4111	1705 1815	Lincoln Fire District	2018 Experience	\$ (15,607)	\$ (1,384)	15



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2023	Fiscal Year 2026 Amortization Payment	Years Remaining Beginning with Fiscal Year 2026
4111	1705 1815	Lincoln Fire District	2019 Assumption Change - FY23 Stagger	\$ (7,363)	\$ (681)	14
4111	1705 1815	Lincoln Fire District	2019 Assumption Change - FY24 Stagger	\$ (7,991)	\$ (739)	14
4111	1705 1815	Lincoln Fire District	2019 Experience	\$ (22,066)	\$ (1,884)	16
4111	1705 1815	Lincoln Fire District	2020 Experience	\$ 2,097	\$ 173	17
4111	1705 1815	Lincoln Fire District	2021 Experience	\$ (155,536)	\$ (12,405)	18
4111	1705 1815	Lincoln Fire District	2022 Experience	\$ (16,429)	\$ (1,364)	19
4111	1705 1815	Lincoln Fire District	2023 Assumption Change	\$ (8,941)	\$ (772)	20
4111	1705 1815	Lincoln Fire District	2023 Experience	\$ (22,764)	\$ (1,966)	20



APPENDIX 4

RISKS ASSOCIATED WITH MEASURING THE ACCRUED LIABILITY AND ACTUARIALLY DETERMINED CONTRIBUTION

APPENDIX 4

Risks Associated with Measuring the Accrued Liability and Actuarially Determined Contribution

The determination of the accrued liability and the actuarially determined contribution requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability and the actuarially determined contribution that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

1. Investment risk – actual investment returns may differ from the expected returns;
2. Asset/Liability mismatch – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
3. Contribution risk – actual contributions may differ from expected future contributions. For example, actual contributions may not be made in accordance with the plan's funding policy or material changes may occur in the anticipated number of covered employees, covered payroll, or other relevant contribution base;
4. Salary and Payroll risk – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability and contributions differing from expected;
5. Longevity risk – members may live longer or shorter than expected and receive pensions for a period of time other than assumed;
6. Other demographic risks – members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

APPENDIX 4 (Continued)

The effects of certain trends in experience can generally be anticipated. For example if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

The computed contribution rate shown on page 9 may be considered as a minimum contribution rate that complies with the Board’s funding policy. The timely receipt of the actuarially determined contributions is critical to support the financial health of the plan. Users of this report should be aware that contributions made at the actuarially determined rate do not necessarily guarantee benefit security.

PLAN MATURITY MEASURES

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures include the following:

For General Employees	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Ratio of the market value of assets to total payroll	4.2	4.4	4.9
Ratio of actuarial accrued liability to payroll	5.0	5.0	5.1
Ratio of actives to retirees and beneficiaries	1.1	1.2	1.2
Ratio of net cash flows to market value of assets	-3.5%	-3.3%	-3.8%
Duration of the actuarial accrued liability	10.7	10.9	10.9
For Police and Fire	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Ratio of the market value of assets to total payroll	5.5	5.9	6.3
Ratio of actuarial accrued liability to payroll	7.3	6.9	6.8
Ratio of actives to retirees and beneficiaries	1.5	1.6	1.7
Ratio of net cash flows to market value of assets	0.4%	0.8%	1.2%
Duration of the actuarial accrued liability	15.5	16.2	16.2

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 4.0 times the payroll, a return on assets 5% different than assumed would equal 20% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.



APPENDIX 4 (Continued)

The ratio of liability to payroll may also be used as a measure of sensitivity of the liability itself. For example, if the actuarial accrued liability is 5.5 times the payroll, a change in liability 2% other than assumed would equal 11% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in liability (and also plan sponsor contributions) as a percentage of payroll.

RATIO OF ACTIVES TO RETIREES AND BENEFICIARIES

A young plan with many active members and few retirees will have a high ratio of active to retirees. A mature open plan may have close to the same number of actives to retirees resulting in a ratio near 1.0. A super-mature or closed plan may have significantly more retirees than actives resulting in a ratio below 1.0.

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

DURATION OF ACTUARIAL ACCRUED LIABILITY

The duration of the actuarial accrued liability may be used to approximate the sensitivity to a 1% change in the assumed rate of return. For example, duration of 10 indicates that the liability would increase approximately 10% if the assumed rate of return were lowered 1%.

ADDITIONAL RISK ASSESSMENT

Additional risk assessment is outside the scope of the annual actuarial valuation. Additional assessment may include scenario tests, sensitivity tests, stochastic modeling, stress tests, and a comparison of the present value of accrued benefits at low-risk discount rates with the actuarial accrued liability

APPENDIX 4 (Continued)

Low-Default-Risk Obligation Measure

Actuarial Standards of Practice No. 4 (ASOP No. 4) was revised and reissued in December 2021 by the Actuarial Standards Board (ASB). It includes a new calculation called a low-default-risk obligation measure (LDRM) to be prepared and issued annually for defined benefit pension plans. The transmittal memorandum for ASOP No. 4 includes the following explanation:

“The ASB believes that the calculation and disclosure of this measure provides appropriate, useful information for the intended user regarding the funded status of a pension plan. The calculation and disclosure of this additional measure is not intended to suggest that this is the “right” liability measure for a pension plan. However, the ASB does believe that this additional disclosure provides a more complete assessment of a plan’s funded status and provides additional information regarding the security of benefits that members have earned as of the measurement date.”

The LDRM estimates the amount of money the plan would need to invest in low risk securities to provide the benefits with greater certainty. The current model expects lower costs but with higher risk, which creates less certainty and a possibility of higher costs. The LDRM model creates higher expected costs but more predictability when compared to the current model. Thus, the difference between the two measures (Valuation and LDRM) is one illustration of the possible costs the sponsor could incur if there was a reduction in the investment risk in comparison to the current diversified portfolio. However, the downside risk would be limited in the scenarios where the current portfolio would fail to achieve returns in excess of the low-default-risk discount, in this case 4.90%.

The following information has been prepared in compliance with this new requirement. Unless otherwise noted, the measurement date, actuarial cost methods, and assumptions used are the same as for the funding valuation covered in this actuarial valuation report.

General Employees

LDRM measure of benefits earned as of the measurement date:	\$1,718 million
Valuation liability (IEAN) at 7% on measurement date:	<u>1,474 million</u>
Cost to mitigate investment risk in the System’s portfolio:	\$ 244 million

Police & Fire

LDRM measure of benefits earned as of the measurement date:	\$1,386 million
Valuation liability (IEAN) at 7% on measurement date:	<u>1,110 million</u>
Cost to mitigate investment risk in the System’s portfolio:	\$ 276 million



APPENDIX 4 (Continued)

The ERSRI benefit structure has several risk sharing provisions that are contingent on the investment returns of the portfolio and thus if the portfolio was changed to expect lower returns, the expected liabilities that are contingent on those returns would also decrease. If these provisions were not contingent on the investment performance, it would have increased the LDRM by another \$104 million for General Employees and \$85 for Police & Fire, meaning these provisions reduced the impact of lowering the discount rate from 7.0% to 4.9% which is an illustration that a portion of the investment risk is currently being borne by the Members and not the Employers.

ASOP 4 requires commentary to help the intended user understand the significance of the LDRM with respect to the funded status of the plan, plan contributions, and the security of participant benefits. Specifically, if plan assets were changed to be invested exclusively in low-default-risk securities, the funded status would be lower and the contributions would have to immediately be higher. In addition, since the future benefit adjustments are depending on funded status and investment performance, the benefit payments would also be lower. While investing in a portfolio with low-default-risk securities may be more likely to reduce the standard deviation of investment volatility, the higher necessary contributions would produce a larger ratio of assets to payroll, and thus it is not self-evident that the volatility of the employer contributions would be any lower. In addition, the portfolio would be expected to generate less investment earnings over time, thus it also would be more likely to result in higher employer contributions and/or lower benefits.

Disclosures: Discount rate used to calculate LDRM: 4.90% Intermediate FTSE Pension Discount Curve as of June 30, 2023. Other significant assumptions that differ from those used for the funding valuation: Future assumed COLAs would decrease from 2.1% per year to 1.1% per year. This measure is not appropriate for assessing the need for or amount of future contributions as the current portfolio is expected to generate significantly more investment earnings than the low-default-risk portfolio. This measure is also not appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligation as this measure includes projections of salary increases and the ability for current members to continue to accrue eligibility and vesting service



GLOSSARY

DEFINITION OF ACTUARIAL TERMS

GLOSSARY

1. Actuarial Accrued Liability (AAL) - That portion, as determined by a particular Actuarial Cost Method, of the Actuarial Present Value of Future Plan Benefits which is not provided for by future Normal Costs. It is equal to the Actuarial Present Value of Future Plan Benefits minus the actuarial present value of future Normal Costs.
2. Actuarial Assumptions - Assumptions as to future experience under the Plan. These include assumptions about the occurrence of future events affecting costs or liabilities, such as:
 - mortality, withdrawal, disablement, and retirement;
 - future increases in salary;
 - future rates of investment earnings and future investment and administrative expenses;
 - characteristics of members not specified in the data, such as marital status;
 - characteristics of future members;
 - future elections made by members; and
 - other relevant items.
3. Actuarial Cost Method or Funding Method - A procedure for allocating the Actuarial Present Value of Future Benefits to various time periods; a method used to determine the Normal Cost and the Actuarial Accrued Liability. These items are used to determine the ARC.
4. Actuarial Gain or Actuarial Loss - A measure of the difference between actual experience and that expected based upon a set of Actuarial Assumptions, during the period between two Actuarial Valuation dates. Through the actuarial assumptions, rates of decrements, rates of salary increases, and rates of fund earnings have been forecasted. To the extent that actual experience differs from that assumed, Actuarial Accrued Liabilities emerge which may be the same as forecasted, or may be larger or smaller than projected. Actuarial gains are due to favorable experience, e.g., the Plan's assets earn more than projected, salaries do not increase as fast as assumed, members retire later than assumed, etc. Favorable experience means actual results produce actuarial liabilities not as large as projected by the actuarial assumptions. On the other hand, actuarial losses are the result of unfavorable experience, i.e., actual results that produce actuarial liabilities which are larger than projected. Actuarial gains will shorten the time required for funding of the actuarial balance sheet deficiency while actuarial losses will lengthen the funding period.
5. Actuarially Equivalent - Of equal actuarial present value, determined as of a given date and based on a given set of Actuarial Assumptions.

GLOSSARY (Continued)

6. Actuarial Present Value (APV) - The value of an amount or series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of Actuarial Assumptions. For purposes of this standard, each such amount or series of amounts is:
 - a. adjusted for the probable financial effect of certain intervening events (such as changes in compensation levels, marital status, etc.),
 - b. multiplied by the probability of the occurrence of an event (such as survival, death, disability, termination of employment, etc.) on which the payment is conditioned, and
 - c. discounted according to an assumed rate (or rates) of return to reflect the time value of money.
7. Actuarial Present Value of Future Plan Benefits - The Actuarial Present Value of those benefit amounts which are expected to be paid at various future times under a particular set of Actuarial Assumptions, taking into account such items as the effect of advancement in age and past and anticipated future compensation and service credits. The Actuarial Present Value of Future Plan Benefits includes the liabilities for active members, retired members, beneficiaries receiving benefits, and inactive, nonretired members either entitled to a refund or a future retirement benefit. Expressed another way, it is the value that would have to be invested on the valuation date so that the amount invested plus investment earnings would be provide sufficient assets to pay all projected benefits and expenses when due.
8. Actuarial Valuation - The determination, as of a valuation date, of the Normal Cost, Actuarial Accrued Liability, Actuarial Value of Assets, and related Actuarial Present Values for a plan. An Actuarial valuation for a governmental retirement system typically also includes calculations of items needed for compliance with GASB 25, such as the funded ratio and the ARC.
9. Actuarial Value of Assets or Valuation Assets - The value of the Plan's assets as of a given date, used by the actuary for valuation purposes. This may be the market or fair value of plan assets, but commonly actuaries use a smoothed value in order to reduce the year-to-year volatility of calculated results, such as the funded ratio and the ARC.
10. Actuarially Determined - Values which have been determined utilizing the principles of actuarial science. An actuarially determined value is derived by application of the appropriate actuarial assumptions to specified values determined by provisions of the law.

GLOSSARY (Continued)

11. Amortization Method - A method for determining the Amortization Payment. The most common methods used are level dollar and level percentage of payroll. Under the Level Dollar method, the Amortization Payment is one of a stream of payments, all equal, whose Actuarial Present Value is equal to the UAAL. Under the Level Percentage of Pay method, the Amortization payment is one of a stream of increasing payments, whose Actuarial Present Value is equal to the UAAL. Under the Level Percentage of Pay method, the stream of payments increases at the assumed rate at which total covered payroll of all active members will increase.
12. Amortization Payment - That portion of the pension plan contribution or ARC which is designed to pay interest on and to amortize the Unfunded Actuarial Accrued Liability.
13. Annual Required Contribution (ARC) - The employer's periodic required contributions, expressed as a dollar amount or a percentage of covered plan compensation, determined under GASB 25. The ARC consists of the Employer Normal Cost and the Amortization Payment.
14. Closed Amortization Period - A specific number of years that is counted down by one each year, and therefore declines to zero with the passage of time. For example if the amortization period is initially set at 30 years, it is 29 years at the end of one year, 28 years at the end of two years, etc. See Funding Period and Open Amortization Period.
15. Decrements: Those causes/events due to which a member's status (active-inactive-retiree-beneficiary) changes, that is: death, retirement, disability, or termination.
16. Defined Benefit Plan: An employer-sponsored retirement benefit that provides workers, upon attainment of designated age and service thresholds, with a monthly benefit based on the employee's salary and length of service. The value of a benefit from a defined benefit plan is generally not affected by the return on the assets that are invested to fund the benefit.
17. Defined Contribution Plan: An employer-sponsored retirement plan, such as a 401(k) plan, a 403(b) plan, or a 457 plan, in which the contributions to the plan are assigned to an account for each member, and the plan's earnings are allocated to each account, and each member's benefits are a direct function of the account balance.
18. Employer Normal Cost: The portion of the Normal Cost to be paid by the employers. This is equal to the Normal Cost less expected member contributions.
19. Experience Study: A periodic review and analysis of the actual experience of the Plan which may lead to a revision of one or more actuarial assumptions. Actual rates of decrement and salary increases are compared to the actuarially assumed values and modified as deemed appropriate by the Actuary.



GLOSSARY (Continued)

20. **Funded Ratio:** The ratio of the actuarial value of assets (AVA) to the actuarial accrued liability (AAL). Plans sometimes calculate a market funded ratio, using the market value of assets (MVA), rather than the AVA, although GASB 25 reporting requires the use of the AVA.
21. **Funding Period or Amortization Period:** The term “Funding Period” is used in two ways. In the first sense, it is the period used in calculating the Amortization Payment as a component of the ARC. This funding period is chosen by the Board of Trustees. In the second sense, it is a calculated item: the number of years in the future that will theoretically be required to amortize (i.e., pay off or eliminate) the Unfunded Actuarial Accrued Liability, based on the statutory employer contribution rate, and assuming no future actuarial gains or losses.
22. **GASB:** Governmental Accounting Standards Board.
23. **GASB 67 and GASB 68:** Governmental Accounting Standards Board Statements No. 67 and No. 68. These are the governmental accounting standards that set the accounting rules for public retirement systems and the employers that sponsor or contribute to them. Statement No. 67 sets the accounting rules for the employers that sponsor or contribute to public retirement systems, while Statement No. 68 sets the rules for the systems themselves.
24. **Normal Cost:** That portion of the Actuarial Present Value of pension plan benefits and expenses which is allocated to a valuation year by the Actuarial Cost Method. Any payment in respect of an Unfunded Actuarial Accrued Liability is not part of Normal Cost (see Amortization Payment). For pension plan benefits which are provided in part by employee contributions, Normal Cost refers to the total of employee contributions and employer Normal Cost unless otherwise specifically stated. Under the entry age normal cost method, the Normal Cost is intended to be the level cost (when expressed as a percentage of pay) needed to fund the benefits of a member from hire until ultimate termination, death, disability or retirement.
25. **Open Amortization Period:** An open amortization period is one which is used to determine the Amortization Payment but which does not change over time. In other words, if the initial period is set as 30 years, the same 30-year period is used in determining the Amortization Period each year. In theory, if an Open Amortization Period is used to amortize the Unfunded Actuarial Accrued Liability, the UAAL will never completely disappear, but will become smaller each year, either as a dollar amount or in relation to covered payroll.
26. **Unfunded Actuarial Accrued Liability:** The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets. This value may be negative in which case it may be expressed as a negative Unfunded Actuarial Accrued Liability, also called the Funding Surplus.
27. **Valuation Date or Actuarial Valuation Date:** The date as of which the value of assets is determined and as of which the Actuarial Present Value of Future Plan Benefits is determined. The expected benefits to be paid in the future are discounted to this date.

