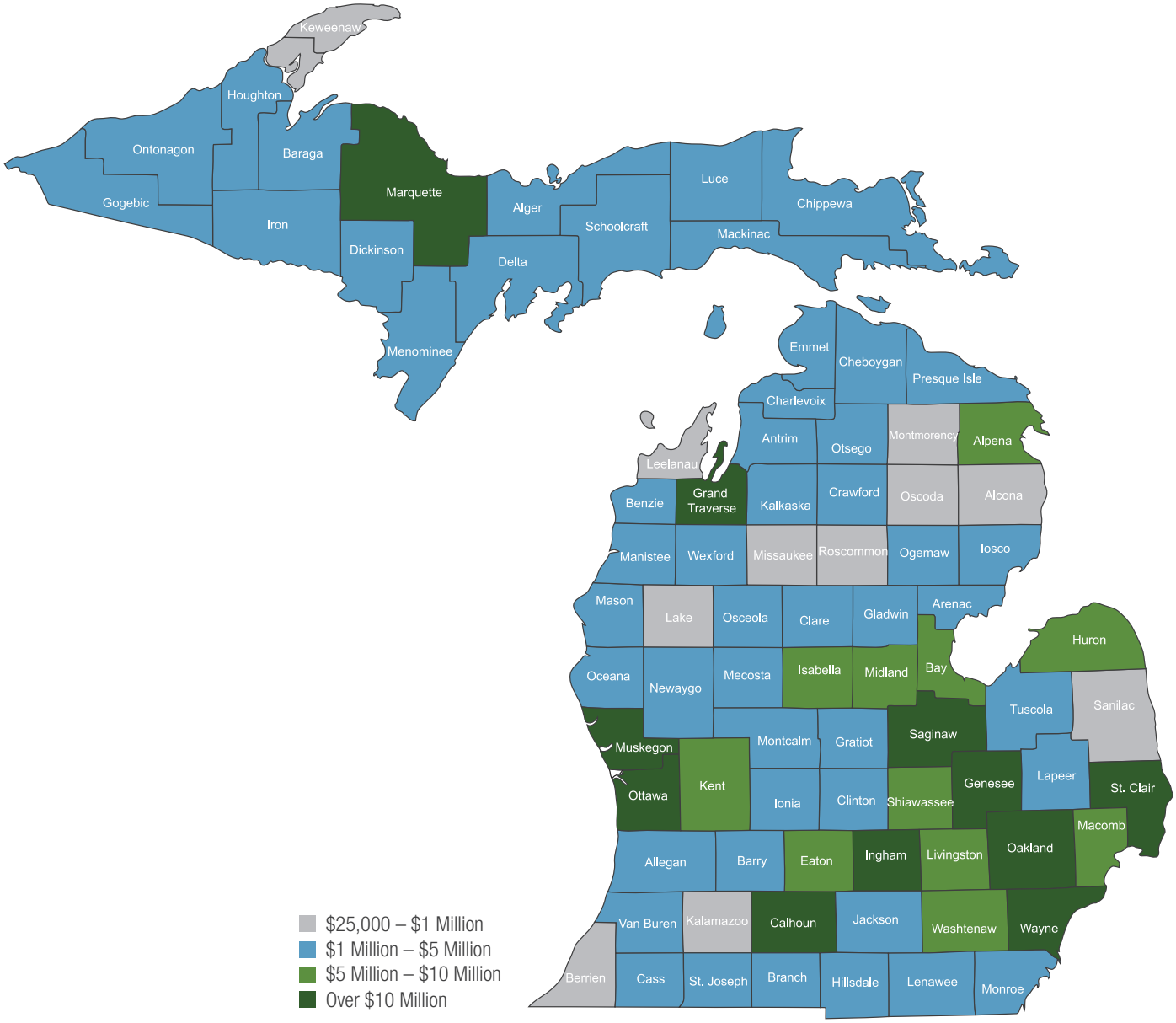
Michigan Floriculture

Did You Know?

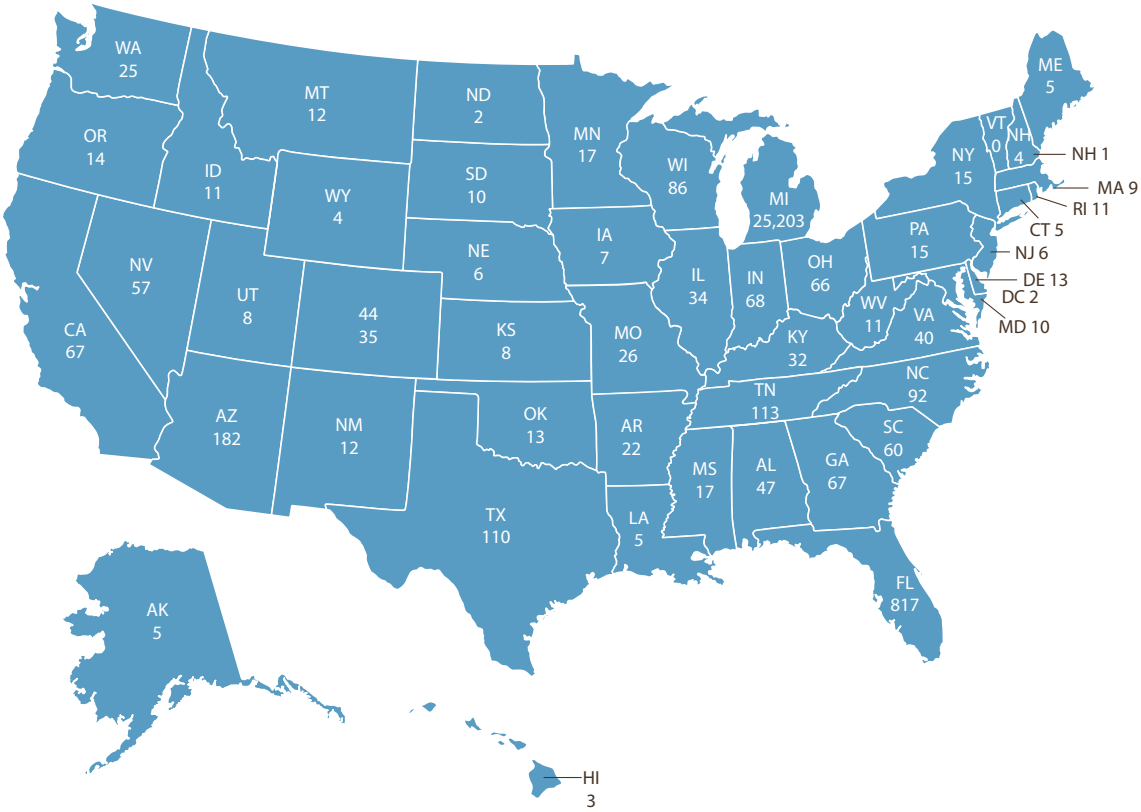
- Michigan leads the nation in geraniums, potted hostas, marigold flats, and Easter lilies
- Michigan's number one cut flower is the gladiolus with approximately 33.9 million spikes sold annually
- Michigan is the third largest floriculture producer, only surpassed by Florida and California
- It is estimated that floriculture provides more than 14,000 jobs in Michigan

Retirees in Michigan

Of the 26,955 retirees and beneficiaries in the MERS system, 25,203 (94%) remain Michigan residents. Benefit payments amounting to $453 million were distributed throughout the state's communities and businesses, representing MERS impact on the state's economy.



Distribution of Benefit Recipients by Location – U.S. Map



Recipients Outside United States

Virgin Islands	1
Canada	9
Costa Rica	2
Greece	1
Israel	1
Switzerland	1
United Kingdom	1

Schedule of Additions to Plan Net Assets – Defined Benefit Plan
(Dollars in Thousands)

		Employer Contributions			
Fiscal Year Ended	Member Contributions	Dollars	% of Annual Covered Payroll	Investment and Misc. Income	Total
Dec. 31, 2001	$32,164	$121,940	10.1%	$(87,510)	$66,594
Dec. 31, 2002	39,625	127,802	11.6	(317,923)	(150,496)
Dec. 31, 2003	62,422	161,029	11.7	800,189	1,023,640
Dec. 31, 2004	55,409	167,943	11.4	587,519	810,871
Dec. 31, 2005	71,325	207,124	13.3	299,780	578,229
Dec. 31, 2006	84,124	286,227	17.7	634,950	1,005,301
Dec. 31, 2007	61,772	320,203	19.2	456,281	838,256
Dec. 31, 2008	64,871	310,717	18.4	(1,533,327)	(1,157,739)
Dec. 31, 2009	62,677	350,737	20.2	789,799	1,203,213
Dec. 31, 2010	83,573	341,354	19.9	754,011	1,178,938

Schedule of Average Benefit Payments - Defined Benefit Plan

Valuation Date December 31	Number of Retirees and Beneficiaries	Average Yearly Benefit
2000	16,275	$10,664
2001	16,905	11,345
2002	17,538	12,030
2003	18,443	12,828
2004	19,271	13,607
2005	20,155	14,292
2006	21,464	15,026
2007	22,600	15,643
2008	23,832	16,447
2009	24,930	16,991

Changes in Plan Net Assets - Last 10 Years Ended December 31, 2010

	2001	2002	2003	2004
Defined Benefit Plan				
Additions:				
Plan Member Contributions	$32,163,587	$39,625,328	$62,421,750	$55,408,705
Employer Contributions	121,939,889	127,802,230	161,028,643	167,942,936
Net Investment Gain (Loss)	(88,579,398)	(319,009,400)	799,367,113	586,700,343
Miscellaneous Income	1,070,240	1,085,887	822,347	819,466
Total Additions to Plan Net Assets	66,594,318	(150,495,955)	1,023,639,853	810,871,450
Deductions:				
Benefits	182,272,551	200,793,802	221,137,612	247,454,263
Plan Member Refunds	5,199,393	3,366,464	3,542,264	3,525,082
Employer Refunds	214,305	-	-	1,727,570
Administrative Expenses	5,756,722	7,002,946	8,049,500	9,957,057
Special Expenses & Fees	412,989	366,273	378,334	387,031
Plan Member Transfers to Defined Contribution	881,912	53,056	106,727	1,284
Employer Transfers to Defined Contribution	12,922,048	438,040	3,732,569	320,682
Total Deductions from Plan Net Assets	207,659,920	212,020,581	236,947,006	263,372,969
Net Increase (Decrease)	(141,065,602)	(362,516,536)	786,692,847	547,498,481
Net Assets Held in Trust				
Balance Beginning of Fiscal Period	3,788,886,471	3,647,820,869	3,285,304,333	4,071,997,180
Balance End of Fiscal Period	**$3,647,820,869**	**$3,285,304,333**	**$4,071,997,180**	**$4,619,495,661**
Defined Contribution Plan				
Additions:				
Plan Member Contributions	$2,551,143	$3,509,260	$3,842,038	$4,301,952
Employer Contributions	8,794,329	10,241,672	11,358,936	12,664,264
Plan Member Transfers from Defined Benefit	881,912	53,056	106,727	1,284
Employer Transfers from Defined Benefit	12,922,048	438,040	3,732,569	320,682
Transfers from Other Plans	826,992	3,557,813	199,702	5,356,930
Defined Contribution Income	(4,154,015)	(10,798,653)	17,570,152	10,410,317
Total Additions to Plan Net Assets	21,822,409	7,001,188	36,810,124	33,055,429
Deductions:				
Benefits	5,625,222	5,547,637	4,089,817	6,453,035
Total Deductions from Plan Net Assets	5,625,222	5,547,637	4,089,817	6,453,035
Net Increase (Decrease)	16,197,187	1,453,551	32,720,307	26,602,394
Net Assets Held in Trust				
Balance Beginning of Fiscal Period	67,110,132	83,307,319	84,760,870	117,481,177
Balance End of Fiscal Period	**$83,307,319**	**$84,760,870**	**$117,481,177**	**$144,083,571**

2005	2006	2007	2008	2009	2010
$71,324,903	$84,124,396	$61,771,740	$64,870,909	$62,677,056	$83,573,046
207,123,552	286,227,456	320,203,718	310,716,723	350,737,219	341,354,194
293,760,014	634,158,937	455,213,391	(1,533,383,713)	788,728,701	753,548,112
6,020,448	790,789	1,067,367	56,587	1,070,596	462,612
578,228,917	1,005,301,578	838,256,216	(1,157,739,494)	1,203,213,572	1,178,937,964
274,146,709	304,172,625	339,456,920	372,354,833	409,867,136	453,186,778
4,157,567	4,711,038	5,057,942	5,580,350	9,510,224	7,005,859
-	-	1,230,274	1,364,491	-	5,823
11,557,044	12,540,010	13,903,553	16,364,800	18,792,644	20,951,372
398,690	526,047	587,685	570,520	460,455	389,025
964	104,407	685,478	16,723	23,483	28,259
21,609	646,754	1,040,071	84,819	175,246	977,346
290,282,583	322,700,881	361,961,923	396,336,536	438,829,189	482,544,462
287,946,334	682,600,697	476,294,293	(1,554,076,030)	764,384,383	696,393,502
4,619,495,661	4,907,441,995	5,590,042,692	6,066,336,985	4,512,260,955	5,276,645,338
$4,907,441,995	**$5,590,042,692**	**$6,066,336,985**	**$4,512,260,955**	**$5,276,645,338**	**$5,973,038,840**
$4,732,864	$5,527,984	$6,309,939	$6,961,409	$8,062,442	$8,666,000
14,244,769	15,911,238	17,590,799	18,939,820	20,263,212	21,699,622
964	104,407	685,478	16,723	23,483	28,259
21,609	646,754	1,040,071	84,819	175,246	977,346
2,084,281	8,207,389	1,184,321	1,122,171	1,555,390	3,696,142
8,427,281	19,195,851	13,411,117	(61,678,689)	39,951,479	28,971,482
29,511,768	49,593,623	40,221,725	(34,553,747)	70,031,252	64,038,851
9,482,481	10,591,376	12,764,282	12,406,025	8,867,576	10,902,604
9,482,481	10,591,376	12,764,282	12,406,025	8,867,576	10,902,604
20,029,287	39,002,247	27,457,443	(46,959,772)	61,163,676	53,136,247
144,083,571	164,112,858	203,115,105	230,572,548	183,612,776	244,776,452
$164,112,858	**$203,115,105**	**$230,572,548**	**$183,612,776**	**$244,776,452**	**$297,912,699**

Changes in Plan Net Assets - Last 10 Years Ended December 31, 2010

	2001	2002	2003	2004
Health Care Savings Program*				
Additions:				
Plan Member Contributions	$-	$-	$-	$88,884
Employer Contributions	-	-	-	1,300,103
Net Investment Gain (Loss)	-	-	-	128,725
Miscellaneous Income	-	-	-	7,329
Total Additions to Plan Net Assets	-	-	-	1,525,041
Deductions:				
Special Expenses & Fees	-	-	-	-
Medical Disbursements Paid to Members	-	-	-	11,484
Forfeited Employer Contributions	-	-	-	-
Administrative Expenses	-	-	-	181,438
Total Deductions from Plan Net Assets	-	-	-	192,922
Net Increase (Decrease)	-	-	-	1,332,119
Net Assets Held in Trust				
Balance Beginning of Fiscal Period	-	-	-	-
Balance End of Fiscal Period	**$-**	**$-**	**$-**	**$1,332,119**
Retiree Health Funding Vehicle*				
Additions:				
Employer Contributions	$-	$-	$-	$1,312,526
Net Investment Gain (Loss)	-	-	-	108,716
Miscellaneous Income	-	-	-	-
Total Additions to Plan Net Assets	-	-	-	1,421,242
Deductions:				
Special Expenses & Fees	-	-	-	-
Disbursements Paid to Municipalities	-	-	-	-
Administrative Expenses	-	-	-	2,590
Total Deductions from Plan Net Assets	-	-	-	2,590
Net Increase (Decrease)	-	-	-	1,418,652
Net Assets Held in Trust				
Balance Beginning of Fiscal Period	-	-	-	-
Balance End of Fiscal Period	**$-**	**$-**	**$-**	**$1,418,652**
Investment Services Program**				
Additions:				
Employer Contributions	$-	$-	$-	$-
Net Investment Gain (Loss)	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Additions to Plan Net Assets	-	-	-	
Deductions:				
Disbursements Paid to Municipalities	-	-	-	-
Administrative Expenses	-	-	-	-
Total Deductions from Plan Net Assets	-	-	-	
Net Increase (Decrease)	-	-	-	-
Net Assets Held in Trust				
Balance Beginning of Fiscal Period	-	-	-	-
Balance End of Fiscal Period	**$-**	**$-**	**$-**	**$-**

* Health Care Savings Program and Retiree Health Funding Vehicle commenced operations in 2004
** Investment Services Program commenced operations in 2006

2005	2006	2007	2008	2009	2010
$14,995	$-	$-	$-	$-	$-
2,856,908	2,301,297	2,927,102	10,127,358	16,963,863	11,650,739
165,081	752,559	719,462	(4,603,920)	2,978,138	4,055,298
8,078	91,818	96,313	161,587	263,366	377,183
3,045,062	3,145,674	3,742,877	5,685,025	20,205,367	16,083,220
-	59,046	89,102	153,775	258,013	373,441
51,832	144,699	328,172	462,448	511,902	889,941
-	44,723	29,295	57,716	64,171	85,142
250,436	197,200	243,953	360,573	159,157	(439,689)
302,268	445,668	690,522	1,034,512	993,243	908,835
2,742,794	2,700,006	3,052,355	4,650,513	19,212,124	15,174,385
1,323,119	4,065,913	6,765,919	9,818,274	14,468,787	33,680,911
$4,065,913	**$6,765,919**	**$9,818,274**	**$14,468,787**	**$33,680,911**	**$48,855,296**
$11,947,714	$29,366,165	$67,013,503	$42,376,883	$48,028,651	$52,613,370
448,190	4,359,685	6,144,495	(33,136,301)	23,472,134	28,418,986
-	103,298	341,804	494,705	53,497	858,770
12,395,904	33,829,148	73,499,802	9,735,287	71,554,282	81,891,126
225	89,055	332,016	486,939	622,880	858,770
95,470	1,109,386	5,827,116	3,857,234	6,087,719	5,564,350
25,925	136,376	185,108	319,161	53,497	1,039,649
121,620	1,334,817	6,344,240	4,663,334	6,764,096	7,462,769
12,274,284	32,494,331	67,155,562	5,071,953	64,790,186	74,428,357
1,418,652	13,692,936	46,187,267	113,342,829	118,414,782	183,204,968
$13,692,936	**$46,187,267**	**$113,342,829**	**$118,414,782**	**$183,204,968**	**$257,633,325**
$-	$15,527,136	$26,680,199	$2,968,755	$999,440	$-
-	726,136	2,177,009	(11,607,125)	3,375,567	839,094
-	-	-	-	-	27,625
	16,253,272	28,857,208	(8,638,370)	4,375,007	866,719
-	-	-	750,000	33,593,463	-
-	16,895	238,322	153,529	4,000	249,504
	16,895	238,322	903,529	33,597,463	249,505
-	16,236,376	28,618,886	(9,541,899)	(29,222,456)	617,215
-	-	16,236,376	44,855,262	35,313,363	6,090,907
$-	**$16,236,376**	**$44,855,262**	**$35,313,363**	**$6,090,907**	**$6,708,122**

Schedule of Deductions from Plan Net Assets - Defined Benefit Plan (Dollars in Thousands)

Fiscal Year Ended	Benefit Payments	Administrative and Special Expenses	Employer & Employee Refunds	Transfers to MERS DC Program	Total
Dec. 31, 2001	$182,272	$6,170	$5,414	$13,804	$207,660
Dec. 31, 2002	200,794	7,370	3,366	491	212,021
Dec. 31, 2003	221,137	8,428	3,542	3,840	236,947
Dec. 31, 2004*	247,454	10,344	5,253	322	263,373
Dec. 31, 2005	274,147	11,956	4,157	23	290,283
Dec. 31, 2006	304,173	13,066	4,711	751	322,701
Dec. 31, 2007**	339,457	14,491	6,288	1,726	361,962
Dec. 31, 2008***	372,355	16,935	6,945	102	396,337
Dec. 31, 2009	409,867	19,253	9,510	199	438,829
Dec. 31, 2010****	453,187	21,340	7,011	1,006	482,544

* Refunds for 2004 include $1,727,570 in employer refunds
** Refunds for 2007 include $1,040,171 in employer refunds
*** Refunds for 2008 include $1,364,491 in employer refunds
**** Refunds for 2010 include $5,823 in employer refunds

Schedule of Benefit Expenses by Type - Defined Benefit Plan (Dollars in Thousands)

Fiscal Year Ended	Regular Benefits	Disability Benefits	Employee Refunds	Total
Dec. 31, 2001	$174,635	$7,638	$5,199	$187,472
Dec. 31, 2002	192,540	8,254	3,366	204,160
Dec. 31, 2003	212,612	8,526	3,542	224,680
Dec. 31, 2004	237,916	9,538	3,525	250,979
Dec. 31, 2005	263,839	10,308	4,158	278,305
Dec. 31, 2006	293,138	11,035	4,711	308,884
Dec. 31, 2007	326,666	12,791	5,058	344,515
Dec. 31, 2008	355,626	16,729	5,580	377,935
Dec. 31, 2009	391,613	18,254	9,510	419,377
Dec. 31, 2010	433,778	19,415	7,006	460,199

Schedule of Retired Members by Type of Benefit – Defined Benefit Plan

December 31, 2009, Tabulated by Optional Form of Benefit Being Paid

Monthly Benefit	All Retired Members	Type of Annuity 1	2	3	4	5	6
$0-199	1,665	1,083	32	22	443	85	0
200-399	3,047	2,067	93	61	670	147	9
400-599	2,863	1,963	138	47	582	117	16
600-799	2,357	1,715	119	44	374	98	7
800-999	2,025	1,569	111	45	218	74	8
1,000-1,199	1,658	1,295	94	29	178	58	4
1,200-1,399	1,451	1,140	91	32	149	35	4
1,400-1,599	1,340	1,131	48	17	119	24	1
1,600-1,799	1,154	979	49	21	82	22	1
1,800-1,999	1,042	904	23	12	81	19	3
2,000 & over	6,328	6,005	75	30	156	56	6
Totals	24,930	19,851	873	360	3,052	735	59
Total Monthly Benefit	$35,298,141	$31,091,470	$893,561	$347,383	$2,288,934	$618,605	$58,188

Type of Annuity

1. Normal retirement for age and service
2. Non-duty disability*
3. Duty disability*
4. Beneficiaries
5. Non-duty death
6. Duty death

* At age 60, these annuity types are converted to Type 1, normal retirement for age and service

Potatoes

- In volume and sales, potatoes are Michigan's largest vegetable crop
- Michigan is the nation's leading producer of potatoes for potato chip production
- The average person consumes 132 pounds of potatoes per year – 50 pounds in fresh and 82 pounds in chips, frozen and other potato products

Schedule of Retired Members by Type of Option Selected – Defined Benefit Plan

December 31, 2009, Tabulated by Optional Form of Benefit Being Paid

Monthly Benefit	All Retired Members	Type of Annuity 1	2	3	4
$0 - 199	1,665	536	25	1	206
200 - 399	3,047	858	31	1	338
400 - 599	2,863	808	80	5	359
600 - 799	2,357	685	60	5	305
800 - 999	2,025	554	77	4	299
1,000 - 1,199	1,658	535	81	12	252
1,200 - 1,399	1,451	444	79	9	250
1,400 - 1,599	1,340	423	83	3	267
1,600 - 1,799	1,154	366	91	6	216
1,800 - 1,999	1,042	323	79	7	196
2,000 & over	6,328	2,040	724	70	1,388
Totals	24,930	7,572	1,410	123	4,076
Total Monthly Benefit	$35,298,141	$11,069,798	$3,152,325	$293,421	$6,931,676

Type of Annuity

1. Beneficiary draws 100% of retirees' benefit
2. Beneficiary draws 75% of retirees' benefit
3. Beneficiary draws 60% of retirees' benefit
4. Beneficiary draws 50% of retirees' benefit
5. Equated option (changing at Social Security age)
6. 5 year certain and life
7. 10 year certain and life
8. 15 year certain and life
9. 20 year certain and life
10. Straight Life allowance

Did You Know?

Each Michigan farmer feeds approximately 155 people

5	6	7	8	9	10
50	15	14	12	18	788
91	23	38	25	27	1,615
52	23	27	21	43	1,445
52	28	42	11	22	1,147
24	38	41	14	21	953
23	17	30	13	18	677
12	14	18	5	17	603
3	21	12	6	15	507
6	9	17	4	11	428
3	8	14	1	10	401
22	54	72	33	61	1,864
338	250	325	145	263	10,428
$241,066	$337,227	$427,497	$184,481	$343,790	$12,316,860

Tomatoes

- Michigan grows tomatoes for both fresh and processed uses
- In 2009, Michigan produced 265 million pounds for processing and 60 million pounds of tomatoes for fresh market

Although Defined Contribution participants are not included in the annual actuarial valuation of the MERS Defined Benefit Plan, the trend in Defined Contribution participation is of interest. Numerous municipal divisions have established Defined Contribution benefits for future new employees. The existing active members from the divisions in Defined Benefit were offered the choice of plans. The table below shows recent trends in Defined Contribution participation, and overall MERS participants.

Defined Contribution Plan Participants and Total MERS Participants

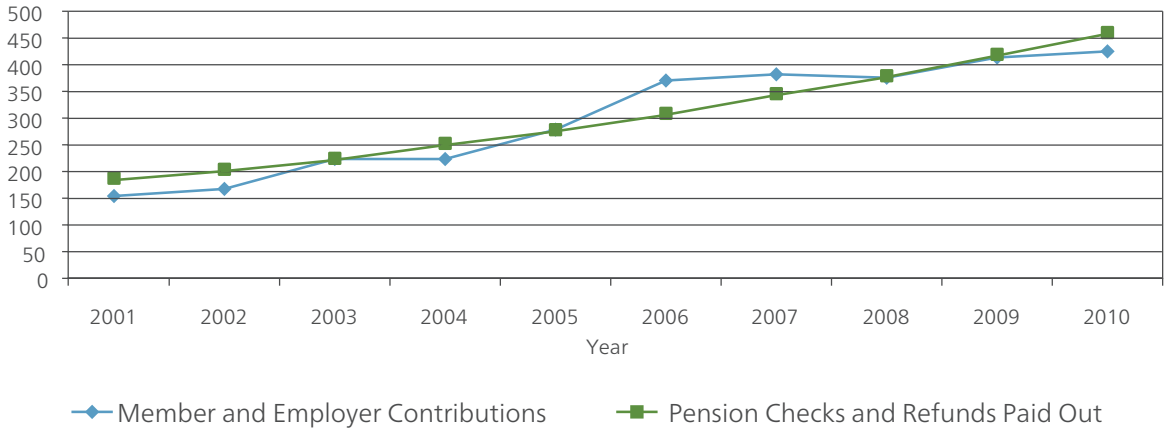
Fiscal Year Ended	Number of Participants Total	Defined Benefit	% of Total	Defined Contribution	% of Total
December 31, 2001	63,714	59,287	93.1%	4,427	6.9%
December 31, 2002	64,086	59,343	92.6	4,743	7.4
December 31, 2003	65,756	60,569	92.1	5,187	7.9
December 31, 2004	67,140	61,841	92.1	5,299	7.9
December 31, 2005	68,915	62,748	91.1	6,167	8.9
December 31, 2006	71,572	64,545	90.2	7,027	9.8
December 31, 2007	72,932	65,556	89.9	7,376	10.1
December 31, 2008	74,400	66,586	89.5	7,814	10.5
December 31, 2009	75,605	67,254	89.0	8,351	11.0
December 31, 2010	78,035	69,399	88.9	8,636	11.1

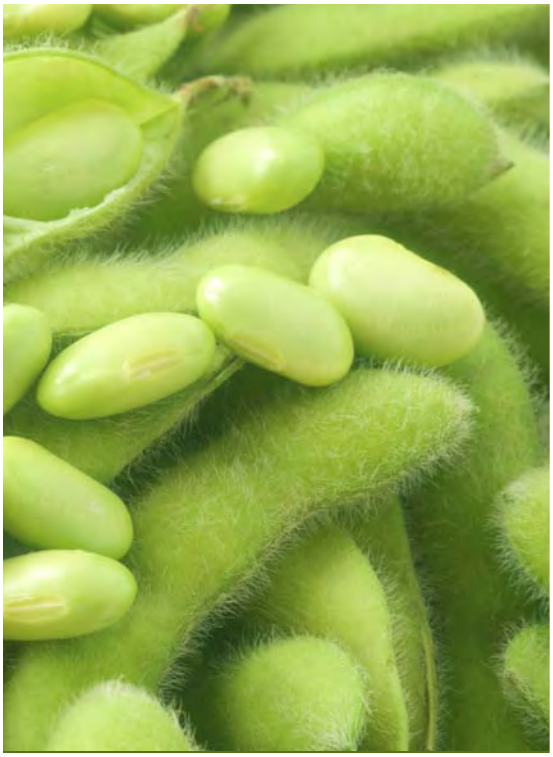
Sugar Beets

- Over four million tons of beets are processed every year
- Michigan produces more than one billion pounds of sugar annually
- There are approximately 1,100 sugar beet farms, totaling more than 150,000 acres

The graph below shows the maturation of MERS Defined Benefit Plan. An aging population and an increase in employees retiring have resulted in more pension funds paid out than MERS received in employee/employer contributions. This is considered normal cycling for a mature retirement system. MERS received $424,927,239 from employer/employee contributions, which was lower than the distributions paid out totaling $460,198,460 ($453,186,778 in pension payments and $7,011,681 in refunds). Of the employer and employee contributions coming in, $85,758,875 of the contributions came from new municipality assets.

Comparison of Member and Employer Contributions versus Pension Checks and Refunds Paid Out for the Defined Benefit Plan





Soybeans

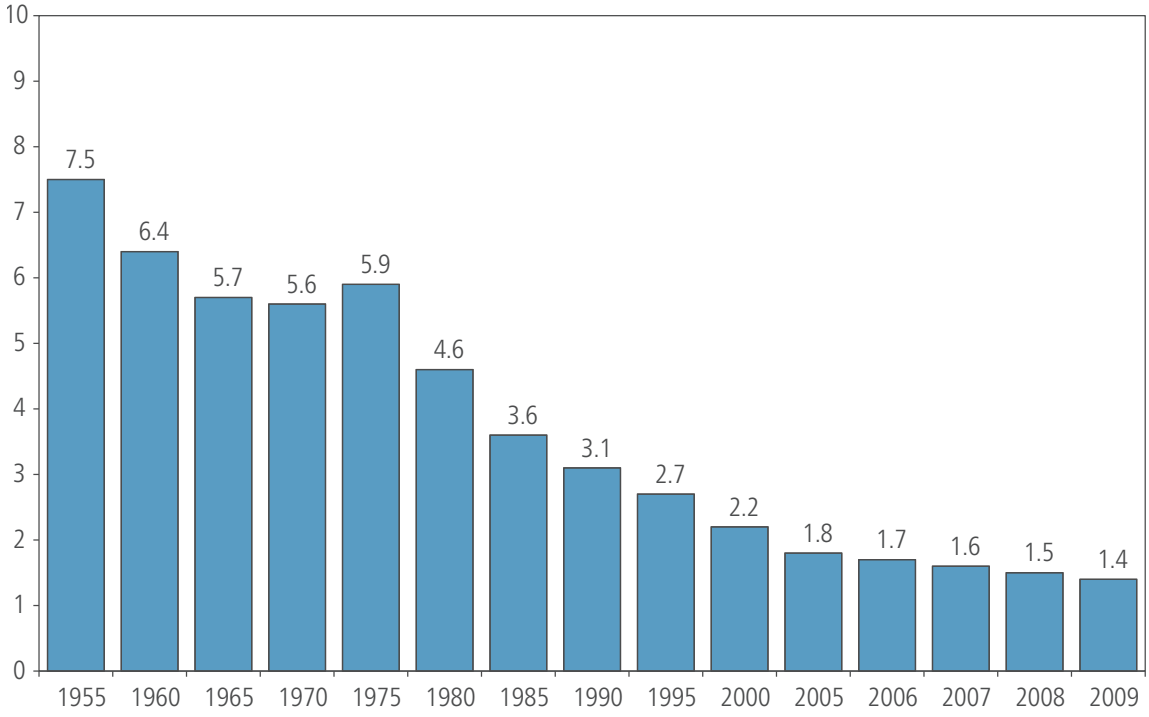
- Michigan soybeans have an economic impact of over $1 billion
- Nearly 7,000 jobs in Michigan result from the soybean industry
- Nearly two million acres of soybeans are planted annually in Michigan

Schedule of Changes in Reserves – Fiscal Year Ended December 31, 2010

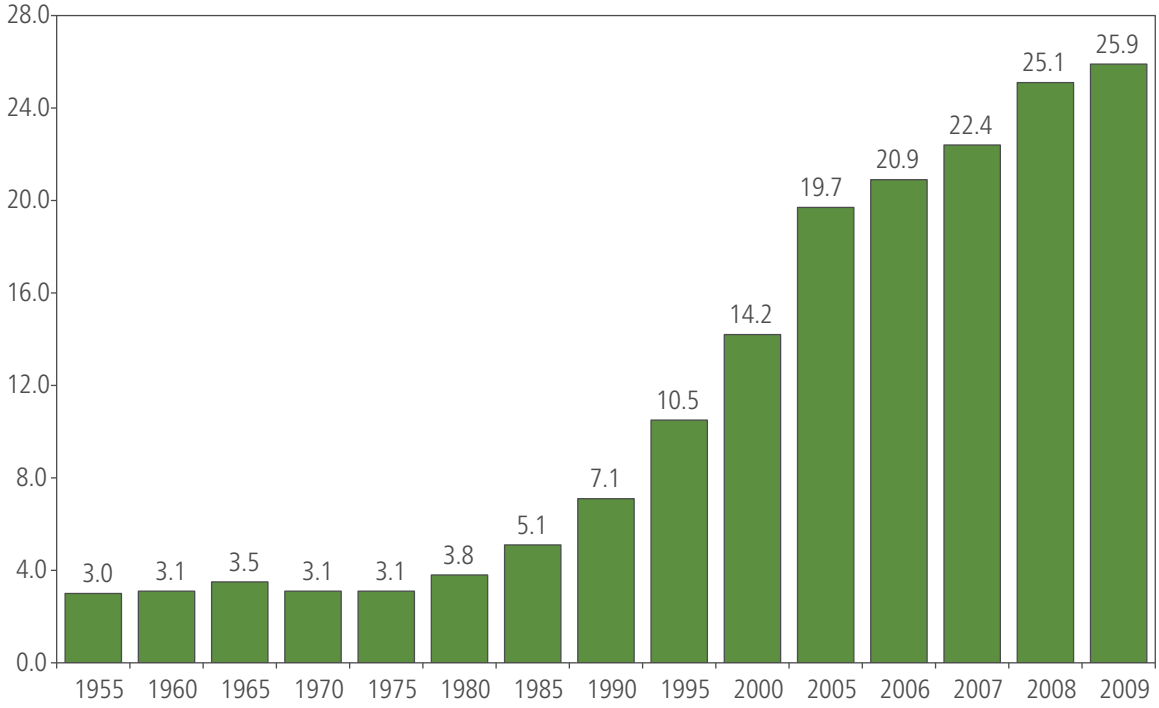
	Reserve for Employee Contributions	Reserve for Employer Contributions and Benefit Payments	Reserve for Expenses and Undistributed Investment Income
Additions			
Member Contributions			
Regular	$78,072,048		
Purchase of Service Credit	5,500,998		
Employer Contributions			
Regular		$340,382,289	
Purchase of Service Credit		971,905	
Net Investment Income			$753,548,112
Miscellaneous Income			462,612
Transfers from Defined Benefit Plan			
Transfers from Other Plans			
Total Additions	83,573,046	341,354,194	754,010,724
Deductions			
Retirement Benefits		453,186,778	
Medical Disbursements Paid to Members			
Disbursements Paid to Municipalities			
Forfeited Employer Contributions			
Refund of Contributions	7,005,859	5,823	
Administrative Expense			20,951,372
Special Expenses and Fees		389,025	
Transfers to DC Plan	28,259	977,346	
Total Deductions	7,034,118	454,558,972	20,951,372
Net Increase (Decrease)	76,538,928	(113,204,778)	733,059,352
Other Changes in Reserves			
Investment Income Allocations	1,648,372	731,410,980	(733,059,352)
Retirement and Unclaimed Transfers	(40,955,180)	40,955,180	
Total Other Changes in Reserves	(39,306,808)	772,366,160	(733,059,352)
Net Increase in Reserves After Other Changes	37,232,120	659,161,382	
Reserve Balance Beginning of Year	620,957,653	4,655,687,685	
Reserve Balance End of Year	$658,189,773	$5,314,849,067	$-

Total Reserve for Defined Benefit Plan	Reserve for Defined Contribution Plan	Reserve for Health Care Savings Program	Reserve for Retiree Health Funding Vehicle	Reserve for Investment Services Program	Total Reserve for Pension Trust Funds
$78,072,048	$8,666,000				$86,738,048
5,500,998					5,500,998
340,382,289	21,699,622	$11,650,739	$52,613,370		426,346,020
971,905					971,905
753,548,112	28,971,482	4,055,298	28,418,986	$ 839,094	815,832,972
462,612		377,183	858,770	27,625	1,726,190
	1,005,605				1,005,605
	3,696,142				3,696,142
1,178,937,964	64,038,851	16,083,220	81,891,126	866,719	1,341,817,880
453,186,778	10,902,604				464,089,382
		889,941			889,941
			5,564,350		5,564,350
		85,142			85,142
7,011,682					7,011,682
20,951,372		(439,689)	1,039,649	221,880	21,773,212
389,025		373,441	858,770	27,624	1,648,860
1,005,605					1,005,605
482,544,462	10,902,604	908,835	7,462,769	249,504	502,068,174
696,393,502	53,136,247	15,174,385	74,428,357	617,215	839,749,706
-					-
-					-
-	-	-	-	-	-
696,393,502	53,136,247	15,174,385	74,428,357	617,215	839,749,706
5,276,645,338	244,776,452	33,680,911	183,204,968	6,090,907	5,744,398,576
$5,973,038,840	$297,912,699	$48,855,296	$257,633,325	$6,708,122	$6,584,148,282

Active Members Per Pension Recipient



Benefits as Percent of Active Member Pay



The above charts illustrate how MERS has matured over the years. Over time, the number of active members per retiree has declined from 7.5 to 1.4. The benefit payout as a percentage of active member payrolls has increased to over 25%.

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Addison Fire Department	$121,514
Adrian, City of	35,476,549
Aitkin Memorial Library	66,938
Albion, City of	13,132,862
Alcona County	6,717,918
Alger County	5,917,727
Alger County Road Commission	5,633,352
Algonac, City of	3,740,124
Allegan County	34,889,051
Allegan County Road Commission	12,928,893
Allegan, City of	2,480,369
Alma, City of	14,849,042
Almont, Village of	1,387,213
Alpena County	10,591,198
Alpena County Road Commission	7,253,911
Alpena Regional Medical Center	98,275,853
Alpena Senior Citizens Center	177,937
Alpha, Village of	37,939
Antrim County	21,673,469
Antrim County Road Commission	5,485,793
Arenac County	6,154,668
Arenac County Road Commission	2,350,794
Ash Township	244,857
Au Gres, City of	1,276,871
Auburn, City of	1,203,462
Bad Axe Area District Library	38,172
Bad Axe, City of	3,098,829
Bancroft, Village of	29,849
Bangor, City of	1,901,375
Baraga County	3,533,914
Baraga County Memorial Hospital	10,059,271
Baraga County Road Commission	3,595,729
Baraga, Village of	1,432,624
Baroda Township	141,067
Barry County	31,432,142
Barry County Community Mental Health Authority	3,288,122
Barry-Eaton District Health Department	10,263,188
Barton Hills, Village of	496,129
Bates Township	135,798
Bath Charter Township	3,129,345
Battle Creek, City of	75,884,496
Bay Area Transportation Authority	2,504,524
Bay City Housing Commission	5,047,046
Bay City, City of	39,336,900
Bay Metro Transit Authority	5,587,260
Bayliss Public Library	1,056,804
Beecher Metropolitan District Sewage & Water System	3,931,813
Belding, City of	828,744

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Belleville, City of	3,434,160
Benzie County	7,759,099
Benzie County Council on Aging	507,832
Benzie County Medical Care Facility (Maples)	5,115,519
Benzie County Road Commission	2,637,612
Benzie Shores District Library	152,965
Benzie Transportation Authority	261,439
Benzie-Leelanau District Health Department	438,833
Berkley, City of	12,555,892
Berrien Springs, Village of	1,341,886
Bessemer, City of	1,483,342
Beverly Hills, Village of	2,361,983
Big Rapids Housing Commission	925,937
Big Rapids, City of	7,404,112
Bingham Farms, Village of	126,663
Birch Run, Village of	675,134
Bishop International Airport	4,271,738
Blackman Charter Township	3,553,162
Blissfield, Village of	2,516,242
Bloomfield Hills, City of	13,494,676
Blue Water Transportation Commission	3,352,801
Boyne City, City of	6,051,326
Branch County	1,434,816
Branch-Hillsdale-St.Joseph District Health Department	9,464,467
Brandon Township	3,774,850
Breckenridge, Village of	1,135,897
Bridgeport Charter Township	4,354,601
Bridgman, City of	704,060
Brighton Area Fire Authority	316,679
Brighton Township	1,391,407
Brighton, City of	8,602,310
Britton, Village of	267,764
Bronson, City of	762,078
Brooklyn, Village of	689,932
Brownstown Charter Township	9,860,820
Buchanan District Library	146,671
Buchanan, City of	6,162,589
Buena Vista Charter Township	6,397,324
Burton, City of	16,061,959
Butman Township	139,204
Cadillac, City of	9,949,229
Cadillac-Wexford Transit Authority	1,054,981
Calhoun County	13,232,301
Calhoun County Central Dispatch Authority	55,966
Calhoun County Road Commission	7,139,771
Canton Public Library	2,801,798
Canton Township	54,860,159
Capac, Village of	755,157

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Capital Area District Library	4,008,838
Capital Region Airport Authority	9,173,819
Carleton, Village of	625,205
Carrollton Township	1,799,570
Cascade Charter Township	4,014,533
Caseville, Village of	1,138,806
Caspian, City of	565,971
Cass County	14,283,470
Cass County Medical Care Facility	4,352,304
Cass District Library	635,223
Cedar Springs, City of	2,102,740
Center Line, City of	4,543,769
Central Dispatch of Muskegon County	3,626,925
Central Lake, Village of	63,103
Central Michigan District Health Department	10,897,767
Central Wayne County Sanitation Authority	2,386,069
Charlevoix County	22,757,102
Charlevoix County Road Commission	4,223,637
Charlevoix, City of	7,073,006
Charlotte District Library	296,405
Charlotte, City of	10,940,475
Cheboygan County	13,325,759
Cheboygan County Road Commission	8,422,794
Cheboygan, City of	5,688,208
Chelsea Area Fire Authority	178,660
Chelsea, City of	5,932,847
Chesaning, Village of	520,981
Chesterfield Charter Township	14,141,880
Chesterfield Township Library	845,512
Chikaming Township	1,024,990
Chippewa County	23,712,981
Chippewa County Road Commission	9,028,322
Chippewa River District Library	1,917,662
Chocolay, Charter Township of	712,694
Clare County	11,864,135
Clare County Road Commission	6,563,903
Clare County Transit Authority	92,515
Clare, City of	4,281,542
Clawson, City of	9,568,226
Clay Township	4,122,555
Clearwater Township	74,538
Clinton County	27,519,569
Clinton County Road Commission	10,432,124
Clinton Township	37,724,966
Clinton, Village of	3,735,067
Clinton-Eaton-Ingham Community Mental Health	80,639,988
Clio, City of	650,379
Coldwater Board of Public Utilities	6,268,242

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Coldwater, City of	11,318,283
Coleman, City of	1,119,837
Coloma Charter Township	1,053,340
Coloma, City of	381,425
Columbiaville, Village of	243,171
Community Mental Health for Central Michigan	39,787,446
Coopersville Area District Library	196,733
Coopersville, City of	1,629,780
Corunna, City of	2,528,434
Corwith Township	45,067
Covert Township	518,681
Crawford County	9,552,154
Crawford County Road Commission	2,767,461
Crawford County Transit Authority	3,050,290
Croswell, City of	4,254,219
Crystal Falls Community Hospital	3,541,203
Crystal Falls, City of	4,892,451
Davison Richfield Senior Citizens Authority	139,893
Davison Township	5,360,118
Davison, City of	4,593,209
Dearborn, City of	1,947,710
Deerfield, Village of	939,445
Delta Charter Township	6,674,761
Delta County	20,775,419
Delta County Road Commission	4,006,112
Delta-Menominee District Health Department	6,644,032
De Tour, Village of	183,371
Detroit Housing Commission	8,177,306
DeWitt Charter Township	2,314,340
DeWitt, City of	1,954,255
Dexter Area Fire Department	372,396
Dexter Township	459,366
Dexter, Village of	2,266,092
Dickinson County	15,320,962
Dickinson County Road Commission	5,018,262
Dickinson-Iron District Health Department	4,739,931
Dimondale, Village of	531,783
District Health Department No. 4	10,245,566
District Health Department No. 10	13,014,629
District Health Department No. 2	4,394,123
Douglas, Village of	1,454,179
Dowagiac District Library	41,518
Dowagiac Housing Commission	136,551
Dowagiac, City of	7,831,364
Drummond Island Township	70,838
Dryden, Village of	292,747
Dundee, Village of	2,433,290
Durand, City of	3,101,265

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
East China, Township of	4,269,765
East Grand Rapids, City of	9,704,930
East Jordan, City of	2,815,194
East Lansing, City of	85,263,176
Eastern Upper Peninsula Transportation Authority	4,469,183
Eastpointe Housing Commission	427,917
Eaton County	62,067,902
Eaton County Medical Care Facility	5,395,492
Eaton Rapids, City of	6,741,782
Eau Claire, Village of	189,714
Ecorse, City of	18,902,550
Elderly Housing Commission	1,533,420
Elkton, Village of	431,054
Elsie, Village of	170,414
Emmett County Road Commission	6,964,635
Emmett, Charter Township of	2,305,785
Erie, Township of	5,004
Escanaba, City of	17,289,794
Essexville, City of	4,401,811
EUP Regional Planning & Development Commission	83,784
Evart Local Development Finance Authority	277,248
Evart, City of	1,199,873
Farmington Community Library	5,906,215
Farmington, City of	17,112,989
Farwell, Village of	239,476
Fenton, City of	8,078,827
Ferndale Housing Commission	237,010
Ferrysburg, City of	962,109
Flat Rock, City of	10,105,185
Flint Charter Township	14,890,229
Flint Public Library	896,083
Flushing, Charter Township of	2,818,030
Flushing, City of	7,972,988
Forsyth Township	2,648,441
Forty-One B District Court	5,135,008
Fowler, Village of	200,077
Fowlerville District Library	194,872
Fowlerville, Village of	2,609,222
Frankenmuth, City of	8,188,942
Frankfort, City of	1,462,048
Franklin, Village of	2,956,280
Fraser, City of	256,848
Fremont Area District Library	635,799
Fremont, City of	5,302,942
Gaastra, City of	125,205
Garden City	48,196,151
Gaylord, City of	5,994,654
Genesee Charter Township	7,202,785

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Genoa Township	107,215
Gladstone, City of	5,118,497
Gladwin City Housing Commission	1,548,104
Gladwin County	10,614,927
Gladwin County District Library	666,536
Gladwin County Road Commission	7,452,031
Gladwin, City of	682,705
Gogebic-Iron Wastewater Authority	1,428,027
Grand Beach, Village of	58,872
Grand Blanc Charter Township	7,527,280
Grand Blanc, City of	6,334,724
Grand Haven, City of	59,621,436
Grand Ledge Emergency Services	656,970
Grand Ledge, City of	1,270,272
Grand Rapids Housing Commission	999,872
Grand Traverse County	34,952,746
Grand Traverse County Road Commission	5,979,648
Grand Traverse Pavilions	14,692,997
Grandville, City of	10,134,342
Gratiot County	14,861,519
Gratiot County Road Commission	9,185,163
Grayling, City of	2,302,694
Green Oak Township	1,583,111
Greenville, City of	3,392,670
Grosse lle Township	14,920,492
Grosse Pointe Park, City of	21,578,311
Grosse Pointe-Clinton Refuse Disposal Authority	2,563,737
Groveland Township	1,012,349
Hackley Public Library	70,988
Hamburg Township	1,557,713
Hamtramck Housing Commission	3,112,982
Hamtramck, City of	46,759,323
Hancock, City of	1,407,038
Harbor Beach, City of	4,632,645
Harbor Springs Sewage Authority	452,554
Harbor Springs, City of	2,199,006
Harrison, City of	1,786,966
Hartland Deerfield Tyrone Fire Authority	235,692
Hastings, City of	7,884,711
Hazel Park, City of	36,762,093
Health Source of Saginaw	27,843,966
Helen Newberry Joy Hospital	9,808,038
Henika District Library	332,847
Herrick District Library	4,492,814
Hiawatha Community Mental Health Authority	10,772,632
Hillsdale County	2,784,023
Hillsdale County Road Commission	4,914,203
Hillsdale, City of	15,849,266

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Holland Hospital	2,167,914
Holland Swimming Pool Authority	473,222
Holland, City of	69,561,575
Holly, Village of	6,477,003
Homer, Village of	1,051,317
Houghton County	12,405,790
Houghton County Road Commission	2,429,053
Houghton Lake Public Library	391,952
Houghton, City of	2,003,032
Howard City, Village of	508,363
Howard Township	58,685
Howell Area Fire Authority	506,074
Howell Carnegie District Library	824,269
Howell, City of	10,552,175
Hudsonville, City of	1,144,418
Huntington Woods, City of	10,105,684
Hurley Medical Center	145,148,969
Huron Charter Township	9,029,408
Huron County	54,135,261
Huron County Road Commission	15,123,165
Imlay, City of	3,681,429
Independence Township	4,987,506
Indianfields Township	28,865
Ingham County	195,913,626
Ingham County Road Commission	19,813,634
Interurban Transit Authority	843,222
Ionia Community Library	302,669
Ionia County	4,309,492
Ionia County Road Commission	4,289,808
Ionia Housing Commission	682,768
Ionia, City of	6,740,753
Iosco County	13,939,658
Iosco County Road Commission	5,572,618
Iron County	18,707,122
Iron County Housing Commission	345,500
Iron County Road Commission	4,549,444
Iron Mountain, City of	5,369,341
Iron Mountain-Kingsford Sewage Treatment	510,996
Iron River, City of	4,977,800
Ironwood, City of	9,136,878
Isabella County	29,837,996
Isabella County Road Commission	7,163,556
Isabella County Transportation Commission	1,449,728
Ishpeming Area Joint Wastewater Treatment Facility	710,378
Ishpeming Township	790,711
Ishpeming, City of	6,874,715
Ithaca, City of	2,566,438
Jackson District Library	5,094,794

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Jackson Transportation Authority	3,666,603
Jordan Valley District Library	146,844
Kalamazoo Lake Sewer & Water Authority	824,612
Kalamazoo Public Library	2,921,536
Kalamazoo, Charter Township of	6,763,879
Kalkaska County	11,513,652
Kalkaska County Road Commission	3,973,661
Kalkaska Public Transit Authority	1,428,505
Kalkaska, Village of	2,466,311
Keego Harbor, City of	2,075,441
Kent County Road Commission	158,328
Keweenaw County	1,415,303
Keweenaw County Road Commission	3,465,865
Kinde, Village of	69,518
Kingsford, City of	4,472,965
Lac Vieux Desert Band of Lake Superior Chippewa Indians	118,962
Laingsburg, City of	265,377
Lake County	7,446,446
Lake County Road Commission	4,865,828
Lake Linden, Village of	603,238
Lake Odessa, Village of	165,781
Lake Orion, Village of	2,624,188
Lakeland Library Cooperative	755,221
Lakeshore Coordinating Council	861,519
L'Anse, Village of	2,628,475
Lansing Charter Township	4,825,361
Lansing Housing Commission	6,487,566
Lapeer County	63,225,939
Lapeer County Road Commission	7,521,852
Lapeer District Library	2,550,132
Lapeer, City of	12,151,457
Lathrup Village, City of	4,677,830
Laurium, Village of	979,501
Lawrence, Village of	129,426
Leelanau County	11,916,228
Leelanau County Road Commission	2,773,266
Leoni Township	3,971,122
Leslie Township	169,735
Leslie, City of	988,753
Lexington, Village of	1,220,573
Library Network	4,671,650
Lima Township	287,333
Litchfield, City of	903,694
Livingston County	61,468,217
Livingston County Community Mental Health Authority	12,276,552
Livingston County Road Commission	13,779,526
Looking Glass Regional Fire Authority	109,180
Loutit District Library	1,144,537

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Lowell, City of	7,309,369
Luce County	3,118,214
Luce County Road Commission	3,974,211
Luce-Mackinac-Alger-Schoolcraft District Health Department	6,820,028
Ludington, City of	11,087,009
Ludington-Mason District Library	1,302,148
Luna Pier, City of	2,364,374
Lyons, Village of	92,593
Mackinac County	8,914,238
Mackinac County Housing Commission	182,767
Mackinac County Road Commission	3,597,204
Mackinac Straits Hospital & Health Center	13,434,257
Mackinaw City, Village of	525,459
Madison Heights, City of	22,828,429
Madison Township	642,099
Manlius Township	239,479
Manistee County	24,796,295
Manistee County Road Commission	4,866,990
Manistee Housing Commission	390,220
Manistee, City of	12,634,852
Manistique, City of	5,292,975
Manton, City of	629,980
Marenisco Township	180,693
Marine City, City of	43,524
Marlette, City of	913,479
Marquette Board of Light & Power	20,108,073
Marquette Charter Township	1,024,877
Marquette County	46,830,415
Marquette County Airport	1,447,942
Marquette County Road Commission	9,655,097
Marquette County Transit Authority	2,241,217
Marquette Waste Management	1,395,278
Marquette, City of	26,701,920
Marshall Area Fire/Ambulance Authority	295,329
Marshall District Library	164,419
Marshall, City of	20,033,186
Mason County	30,106,617
Mason County Road Commission	3,275,097
Mason, City of	9,566,167
Mason-Oceana 911 Central Dispatch	1,108,978
Mastodon Township	40,526
MBS International Airport	5,170,982
Meceola Central Dispatch	1,194,203
Mecosta County	23,703,391
Mecosta County Medical Center	7,959,997
Mecosta County Road Commission	6,745,729
Melvindale Housing Commission	632,500
Melvindale, City of	15,978,224

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Menominee County	11,150,966
Menominee County Road Commission	2,231,715
Menominee, City of	6,385,312
Meridian Charter Township	23,383,205
Metamora Township	612,935
Michigan Grand River Watershed	7,437
Michigan Municipal Risk Management Authority	622,508
Michigan South Central Power Agency	7,547,200
Mid Michigan District Health Department	5,964,896
Mid Peninsula Library Cooperative	193,361
Middleville, Village of	979,508
Midland Authority for Central Dispatch	1,486,368
Midland County Road Commission	8,773,337
Midland, City of	68,935,123
Mid-Michigan Library League	528,085
Milan Library	218,002
Milan, City of	5,256,493
Milford, Village of	6,587,926
Millington, Village of	1,110,401
Missaukee County	2,748,013
Monroe Housing Commission	853,597
Montague, City of	2,557,895
Montcalm County Road Commission	8,301,853
Montmorency County	5,033,728
Montmorency-Oscoda-Alpena Solid Waste Management	617,277
Montrose, City of	429,178
Mt. Morris Charter Township	13,968,739
Mt. Pleasant, City of	16,076,591
Muir, Village of	244,365
Mundy, Charter Township	3,404,156
Municipal Employees' Retirement System of Michigan	9,757,623
Munising, City of	4,612,645
Muskegon Area District Library	1,023,303
Muskegon County	148,821,662
Muskegon County Road Commission	13,948,256
Muskegon Heights Housing Commission	643,876
Muskegon Heights, City of	22,070,710
Muskegon Housing Commission	416,502
Muskegon, Charter Township of	10,868,603
Muskegon, City of	76,368,344
Negaunee Township	186,933
Negaunee, City of	6,149,125
Network 180	18,828,016
New Baltimore, City of	5,129,088
New Buffalo, City of	1,160,651
Newaygo County	16,478,813
Newaygo County Mental Health	2,908,300
Newaygo County Road Commission	5,652,569

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Newaygo Medical Care Facility	8,506,848
Newaygo Soil & Water Conservation District	92,954
Newberry, Village of	2,348,392
Niles District Library	648,757
North Houghton County Water & Sewage Authority	249,670
North Michigan Community Mental Health	42,570
North Muskegon, City of	3,995,366
Northern Lakes Community Mental Health	18,013,462
Northfield Township	762,554
Northpointe Behavioral Healthcare System	7,944,766
Northville Charter Township	14,675,714
Northville District Library	1,569,653
Northville, City of	9,802,832
Northwest Michigan Community Health Agency	3,846,154
Northwestern Regional Airport Commission	3,006,658
Norton Shores, City of	17,228,662
Norway, City of	7,438,256
Novi, City of	42,339,138
Oceana County	21,832,368
Oceola Township	501,010
Ogemaw County	16,693,863
Ogemaw County EMS Authority	1,539,682
Ogemaw County Road Commission	4,277,111
Olive Township	239,529
Onaway, City of	495,312
Ontonagon County	5,366,157
Ontonagon County Economic Development Corporation	69,070
Ontonagon County Road Commission	8,045,550
Ontonagon, Village of	10,086,953
Orchard Lake, City of	3,353,682
Oronoko Charter Township	1,049,150
Osceola County	10,134,285
Osceola County Road Commission	4,491,775
Oscoda Charter Township	2,133,470
Oscoda County	5,446,392
Oscoda -Wurtsmith Airport Authority	200,284
Otisville, Village of	740,770
Otsego County	10,393,401
Otsego County Road Commission	5,520,092
Ottawa County	131,008,777
Ottawa County Central Dispatch Authority	1,494,220
Ottawa County Road Commission	28,092,110
Otter Lake, Village of	64,044
Owosso, City of	3,130,463
Oxford Fire Department	2,399,559
Oxford, Village of	1,600,739
Parchment, City of	2,113,126
Pathways	26,876,463

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Paw Paw Lake Regional Joint Sewage Disposal Board	945,917
Paw Paw, Village of	5,345,962
Pellston, Village of	205,567
Pennfield Charter Township	1,164,601
Pentwater, Village of	1,106,782
Perrinton, Village of	49,237
Petersburg, City of	238,040
Petoskey, City of	14,996,227
Pewamo, Village of	120,351
Pigeon, Village of	611,349
Pinckney, Village of	1,539,845
Pinconning, City of	1,366,889
Pittsfield Charter Township	12,752,219
Pleasant Ridge, City of	2,357,268
Plymouth District Library	2,856,699
Plymouth, Charter Township of	14,251,259
Plymouth, City of	7,484,722
Pokagon Band of Potawatomi Indians	5,766,797
Port Austin Area Sewer & Water Authority	132,324
Port Austin, Village of	429,108
Port Huron Charter Township	1,680,135
Port Huron Housing Commission	4,213,457
Port Huron, City of	82,330,547
Port Sanilac, Village of	499,200
Port Sheldon Township	556,553
Portland, City of	6,122,142
Potterville, City of	301,856
Presque Isle County	6,649,164
Presque Isle County Road Commission	4,879,342
Pride Youth Programs	406,227
Ravenna, Village of	347,057
Reading, City of	236,848
Redford Township	29,677,851
Redford Township District Library	1,527,520
Reed, City of	3,183,069
Richfield Township (Genesee County)	1,205,231
Richfield Township (Roscommon County)	1,754,180
Richland Township	1,914,444
Richmond, City of	1,046,674
Rochester, City of	12,685,798
Rockford, City of	3,871,836
Rockwood, City of	1,790,188
Rogers City, City of	5,238,440
Romeo District Library	1,440,022
Romeo, Village of	3,811,173
Romulus, City of	17,152,209
Roosevelt Park, City of	2,689,674
Roscommon County	13,952,081

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Roscommon County Transit Authority	1,493,492
Rose City, City of	502,529
Rose Township	241,657
Royal Oak Township	3,917,571
Saginaw Charter Township	9,646,722
Saginaw County	78,037,985
Saginaw County 911 Central Authority	6,485,809
Saginaw County Community Mental Health Authority	9,031,811
Saginaw County Road Commission	20,969,511
Saginaw Housing Commission	1,771,155
Saginaw Public Libraries	1,261,426
Saginaw Transit System Authority	1,236,748
Saginaw, City of	60,564,905
Saginaw-Midland Municipal Waste & Soil Commission	2,373,543
Saline, City of	12,005,868
Sandusky District Library	152,050
Sandusky, City of	1,758,037
Sanilac County Road Commission	4,209,060
Saranac Housing Commission	341,566
Saugatuck Township	267,314
Saugatuck Township Fire District	319,576
Saugatuck, City of	1,090,692
Sault Ste. Marie Housing Commission	1,051,511
Sault Ste. Marie, City of	18,133,507
Schoolcraft County	16,547,919
Schoolcraft County Road Commission	5,801,405
Schoolcraft Memorial Hospital	12,942,594
Scio Township	1,177,957
Scottville, City of	376,759
Sebewaing, Village of	3,833,241
Shepherd, Village of	383,526
Shiawassee Council on Aging	498,781
Shiawassee County	51,470,229
Shiawassee County Community Mental Health Authority	8,111,825
Shiawassee County Road Commission	9,655,003
Shiawassee District Library	1,328,049
Sims-Whitney Utilities Authority	155,002
South Haven Emergency Services Alliance	2,838,389
South Haven, City of	18,656,157
South Lyon, City of	6,728,273
Southeast Michigan Area Rapid Transit	135,506,789
Southeast Michigan Council of Governments	22,797,405
Southeast Oakland County Resource Recovery Authority	3,519,911
Southeast Oakland County Water Authority	4,639,059
Southern Clinton County Municipal Utilities Authority	2,353,801
Southwest Shiawassee Emergency Services Alliance	302,529
Sparta, Village of	2,007,029
Spring Lake, Village of	1,863,345

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Spring Lake District Library	1,010,169
Springfield, City of	6,419,105
St. Charles, Village of	1,971,342
St. Clair Area Fire Authority	78,983
St. Clair Housing Commission	332,966
St. Clair Shores Housing Commission	1,070,894
St. Clair, City of	9,935,802
St. Ignace, City of	5,393,835
St. Johns, City of	8,226,743
St. Joseph County	26,965,593
St. Louis Housing Commission	423,935
St. Louis, City of	4,618,006
Stambaugh Township	60,618
Standish, City of	1,280,554
Stanton, City of	95,038
Stephenson, City of	166,008
Sterling, Village of	218,437
Stockbridge, Village of	404,235
Sturgis Housing Commission	36,425
Summit Township	6,057,243
Sumpter Township	3,037,037
Superior Charter Township	3,301,374
Superiorland Library Cooperative	723,946
Swan Creek Township	383,497
Swartz Creek, City of	6,814,560
Sylvan Lake, City of	1,499,982
Tawas Police Authority	516,161
Taylor Housing Commission	280,615
Thirty-Fifth District Court	2,605,268
Thirty-Fourth District Court	3,429,483
Three Rivers, City of	9,607,404
Tittabawassee, Township of	1,693,818
Traverse Area District Library	3,426,414
Traverse City, City of	35,772,109
Trenton, City of	24,964,265
Tri-County Aging Consortium	5,728,417
Tri-County Office on Aging	272,242
Tuscarora Township	805,377
Tuscola County	20,138,287
Tuscola County Community Mental Health	9,775,323
Tuscola County Health Department	5,869,169
Tuscola County Medical Center Facility	9,714,425
Tuscola County Road Commission	2,656,900
Twenty-First Judicial District Court	1,159,753
Twenty-Sixth Judicial Circuit Court	2,653,027
Twenty-Third Judicial District Court	2,268,087
Twin Cities Public Safety Authority	97,873
Ubly, Village of	415,419

Schedule of Participating Municipalities – Defined Benefit Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Utica, City of	2,510,981
Van Buren County	13,897,862
Van Buren District Library	1,156,236
Van Buren Township	6,982,500
Vassar, City of	4,188,053
Vevay Township	274,645
Vicksburg District Library	69,226
Vicksburg, Village of	1,389,571
Vienna Charter Township	793,510
Village of Marion	365,775
Wakefield, City of	2,534,871
Walker, City of	8,799,689
Walled Lake, City of	4,032,335
Washtenaw County	38,244,112
Washtenaw County Road Commission	28,508,361
Wayland, City of	3,631,088
Wayne Housing Commission	345,723
Wayne, City of	62,004,182
Webberville, Village of	215,939
West Branch District Library	279,269
West Branch, City of	2,804,013
West Iron County Sewer Authority	548,731
West Michigan Community Mental Health System	3,867,199
West Michigan Shoreline Regional Development Commission	3,498,118
Western Upper Peninsula Development Regional Community	925,095
Western Upper Peninsula District Health Department	7,588,113
Westland, City of	49,414,657
Westphalia, Village of	298,433
Wexford County	14,617,355
Wexford County Road Commission	6,118,483
White Cloud Community Library	265,313
White Cloud, City of	431,008
White Cloud/Sherman Utilities	137,320
White Lake Charter Township	14,394,730
White Pigeon, Village of	84,639
White Pine Library	108,394
Whitehall, City of	3,336,113
Willard Public Library	1,379,321
Williamston, City of	2,444,086
Wixom, City of	13,437,386
Wolverine Lake, Village of	1,137,711
Ypsilanti Community Utilities Authority	24,780,446
Ypsilanti Housing Commission	594,227
Ypsilanti, City of	15,302,563
Ypsilanti, Township of	12,047,112
Total Reserves	**$5,973,038,840**
Average Size Reserves	**$8,330,598**

Schedule of Participating Municipalities – Defined Contribution Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Alaiedon Township	$6,224
Albion District Library	67,008
Albion, City of	382,089
Alcona County	812,749
Allegan County	19,942,066
Allen Park, City of	456,270
Alma, City of	441,235
Alpena County	374,377
Alpena Regional Medical Center	14,074,920
Arenac County	154,535
Au Gres, City of	105,748
Baraga County Memorial Hospital	1,684,119
Battle Creek, City of	683
Bay Area Transportation Authority	696,411
Bay City Housing Commission	984,777
Bay City, City of	11,778,711
Beaverton, City of	51,243
Beecher Metropolitan District Sewer and Water	65,334
Belding, City of	60,198
Bellevue Area District Library	17,498
Benzie Transportation Authority	39,191
Benzie/Leelanau District Health Department	1,364,446
Big Rapids Housing Commission	152,651
Big Rapids, City of	1,460,453
Bloomfield Hills, City of	17,340
Boyne City, City of	116,394
Breitung, Charter Township of	293,365
Brighton Area Fire Authority	42,482
Brighton, Charter Township of	22,149
Brown City, City of	57,157
Canton, Charter Township of	22,879
Capital Area District Library	597,095
Central Michigan District Health Department	291,037
Central Wayne County Sanitation Authority	2,706
Charlotte, City of	115,837
Chelsea Area Construction Agency	95,956
Chelsea, City of	1,199,490
Chesaning, Village of	3,705
Chippewa County	1,414
Clawson, City of	1,240,074
Clinton County Road Commission	79,441
Clinton County	327,734
Clinton-Eaton-Ingham Community Mental Health	1,358,874
Coldwater Board of Public Utilities	1,164,219
Coldwater Housing Commission	73,048
Coldwater, City of	3,915,113
Crawford County	63,127
Delta County	506,957

Schedule of Participating Municipalities – Defined Contribution Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Detroit Wayne County Health Authority	275,098
DeWitt Charter Township	39,182
DeWitt, City of	26,785
Dickinson-Iron District Health Department	77,625
District Health Department No. 4	713,602
District Health Department No. 10	5,731,529
District Health Department No. 2	884,609
Douglas, Village of	32,740
Dowagiac District Library	3,692
Dowagiac, City of	53,966
East Grand Rapids, City of	7,727,849
East Lansing, City of	9,354,143
Elkton, Village of	148,769
Emmet County Road Commission	1,485,318
Escanaba, City of	383,804
Farmington Community Library	942,988
Fenton, City of	59,409
Ferndale Housing Commission	960
Flint, Charter Township of	1,352,687
Flushing, Charter Township of	529
Flushing, City of	48,509
Fowlerville, Village of	285,275
Frankenmuth, City of	2,884
Genesee County Land Bank Authority	329,259
Gibraltar, City of	27,874
Gladstone, City of	1,272,696
Grand Rapids Housing Commission	2,429,122
Grand Traverse County Road Commission	2,478,484
Grand Traverse County	16,313,923
Grandville, City of	4,782,976
Gratiot County	2,346,559
Grayling, City of	257,284
Hamtramck, City of	60,033
Hartland Township	208,725
Hastings, City of	34,894
Hazel Park, City of	22,061
Health Source of Saginaw	583,158
Helen Newberry Joy Hospital	772,739
Helena Township Public Library	14,878
Hiawatha Behavioral Health	847,647
Highland Park Housing Commission	168,512
Highland Park, City of	3,063,853
Holland, City of	5,673,397
Howard City, Village of	69,550
Howell Area Fire Authority	61,372
Howell, City of	196,285
Hudsonville, City of	1,436,763
Huntington Woods, City of	1,365,256

Schedule of Participating Municipalities – Defined Contribution Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Huron County Economic Development Corporation	6,594
Iosco County	529,850
Iron County	223,313
Iron River, City of	1,579
Isabella County	1,518,330
Ithaca, City of	129,151
Jackson County	427,119
Kimball Township	282,084
Lake Erie Transportation Commission	73,129
Lake Orion, Village of	164,380
Lakeland Library Cooperative	95,311
Larkin Charter Township	281,183
Leslie, City of	27,037
Litchfield, City of	10,228
Livingston County	2,460,776
Logan Township	3,098
Macatawa Area Express Transportation Authority	93,465
Mackinac County Road Commission	94,659
Mackinac County	292,310
Madison Heights, City of	62,277
Manistee, City of	151,871
Marquette Board of Light & Power	1,819,855
Marquette County Airport	209,426
Marquette County	6,780,247
Marquette County Transit Authority	22,333
Marquette, City of	1,045,663
Marshall, City of	20,177
Mason County	1,274,927
MBS International Airport	1,082
Mecosta County	2,786,780
Melvindale, City of	130,151
Mid Michigan District Health Department	97,098
Midland County Road Commission	3,358
Midland, City of	731,184
Milan, City of	744,981
Milford, Village of	1,282,969
Montcalm County	3,300,299
Montrose Township	246,891
Mundy, Charter Township of	81,356
Muskegon County Road Commission	1,523
Muskegon County	153,115
Muskegon Heights, City of	44,237
Muskegon, City of	1,886,798
Newaygo County Mental Health	3,551,163
Newaygo County	5,145,865
North Kent Sewer Authority	124,285
Northern Lakes Community Mental Health	7,814,454
Northpointe Behavioral Health System	3,009

Schedule of Participating Municipalities – Defined Contribution Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Northville, City of	1,293,192
Northwest Michigan Community Health Agency	7,725,894
Novi, City of	927,089
Oak Park, City of	548,575
Oceana County	40,206
Ogemaw County	201,755
Orchard Lake, City of	268,493
Oscoda-Wurtsmith Airport Authority	17,027
Otsego County	64,245
Ottawa County Central Dispatch Authority	967,623
Pathways	3,077,632
Paw Paw Housing Commission, Village of	63,122
Pere Marquette Charter Township	291,913
Plymouth, City of	9,755,655
Port Huron, City of	18,967
Prairieville Township	3,823
Quincy, Village of	112,441
Richland Community Library	60,395
Rochester, City of	59,025
Rogers City, City of	45,369
Romeo District Library	223,012
Roscommon County	1,589
Roscommon, Village of	269,788
Saginaw County 911 Central Authority	757,331
Saginaw County Mental Health Authority	10,705,723
Saginaw County	36,585,251
Saginaw Housing Commission	312,044
Saginaw, City of	6,287,074
Saginaw-Midland Municipal Water Corporation	158,196
Saline, City of	4,991
Sanilac Economic Alliance	26,820
Saugatuck, City of	55,609
Schoolcraft Memorial Hospital	5,223,539
Shiawassee County	151,220
Southfield Downtown Development Authority	194,780
Southwestern Michigan Commission	188,518
St. Johns, City of	145,661
St. Louis, City of	642,755
Standish, City of	156,928
Swartz Creek, City of	332,803
The Library Network	137,492
Traverse City, City of	28,295
Twenty-Fifth District Court	47,100
Walled Lake, City of	3,760
Watersmeet Township	45,539
West Michigan Community Mental Health System	17,853,334
Western Townships Utilities Authority	469,239
Western Upper Peninsula District Health Department	104,522

Schedule of Participating Municipalities – Defined Contribution Plan
For the Year Ended December 31, 2010

Name	Total Reserves
Williamston, City of	19,293
Wixom, City of	32,286
Woodhaven, City of	3,745,024
Total Reserves	**$297,912,699**
Average Size Reserves	**$1,527,757**

RESOURCES

A Look at Michigan Agriculture

www.michfb.com

Department of Agriculture & Rural Development; Michigan Specialty Crops

www.michigan.gov

Michigan Maple Syrup Association

www.mi-maplesyrup.com

Michigan Peach Sponsors

www.michiganpeach.org

Michigan Farmer

www.michiganfarmer.com

Farmers CARE

www.farmers-care.com

Michigan Farmers Feed US

www.farmersfeedus.org

PHOTOGRAPHY CREDITS

www.thinkstockphotos.com

www.craigdavidbutler.com

MERS
Municipal Employees' Retirement System

1134 Municipal Way • Lansing, MI 48917 • 800.767.2308 • www.mersofmich.com

This publication contains a summary description of MERS benefits, policies or procedures. MERS has made every effort to ensure that the information provided is accurate and up to date (as of the date of publication 06 /30/11). If this publication conflicts with the relevant provisions of the Plan Document, the Plan Document Controls. MERS, as a governmental plan, is exempted by state and federal law from registration with the SEC. However, it employs registered investment advisors to manage the trust fund in compliance with Michigan Public Employee Retirement System Investment Act. Past Performance is not a guarantee of future returns. Please make independent investment decisions carefully and seek the assistance of independent experts when appropriate.