

Municipal Employees Retirement System State of Rhode Island

Actuarial Valuation Report
As of June 30, 2021





December 10, 2021

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

Dear Members of the Board:

Subject: Actuarial Valuation as of June 30, 2021

This is the June 30, 2021 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, 2021 actuarial valuation will be applicable for the year beginning July 1, 2023 and ending June 30, 2024.

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 unit in MERS is 84.3%, which increased from 80.5% 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 increase through fiscal year 2024 as annual payments begin for each of the five staggered bases established in connection with the experience study after which they will remain level through fiscal year 2038, and
3. In the absence of benefit improvements, the funded ratio should increase over time, until it reaches 100%

There are currently 122 units participating in MERS, 69 covering general employees and 53 covering police and/or fire employees. Of these 122 units, one is a new unit that joined MERS since the last valuation, 22 had their rate increase and 90 had their rate decrease. Six units have no required contribution rate, while East Smithfield Water, Westerly and Barrington Fire (20) have fixed dollar contributions. Of the 69 continuing general employee units, 11 had rate increases, while 11 of the 53 continuing police/fire units had rate increases. An analysis of the changes in the employer contribution rates appears on Table 5. The primary cause of the rate decreases was an asset gain with a return on the actuarial value of assets of 10.2% exceeding the 7.0% assumed rate. This was partially offset by the continued recognition of the changes in assumption first effective with the June 30, 2017 valuation.



BENEFIT PROVISIONS

The benefit provisions reflected in this valuation are those which were in effect on June 30, 2021. There have been no material changes to the benefit provisions since the preceding valuation. 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 are unchanged from the last actuarial valuation and were approved by the Board on May 22, 2020. We believe the assumptions are internally consistent and are reasonable, based on the actual experience of ERSRI.

The results of the actuarial valuation are dependent on 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 GASB 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.

DATA

The System's staff supplied data for retired, active and inactive members as of June 30, 2021. 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, 2021.

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.



Members of the Board

December 10, 2021

Page 4

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,



Joseph P. Newton, FSA, MAAA, EA
Pension Market Leader and Actuary



Paul T. Wood, ASA, MAAA, FCA
Senior Consultant and Actuary



Brad Stewart, ASA, MAAA, EA
Consultant and Actuary

J:\3014\MasterLinkedFile\MERS\MERS_ValReport.docx



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, 2021.

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.



Table of Contents

		Page
	COVER LETTER	
SECTION I	DISCUSSION	
	CONTRIBUTION RATES	2
	FINANCIAL DATA AND EXPERIENCE	3
	MEMBER DATA	4
	BENEFIT PROVISIONS	5
	ACTUARIAL METHODS AND ASSUMPTIONS	6
	OTHER OBSERVATIONS AND COMMENTS	7
SECTION II	TABLES	8-48
APPENDIX 1	SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS	49-58
APPENDIX 2	SUMMARY OF PROVISIONS	59-67
APPENDIX 3	OUTSTANDING AMORTIZATION BASES	68-82
APPENDIX 4	RISK ASSOCIATED WITH MEASURING THE ACCRUED LIABILITY AND ACTUARIALLY DETERMINED CONTRIBUTION	83-85
GLOSSARY	DEFINITIONS OF ACTUARIAL TERMS	86-89



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 30, 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, overfunded plans will have an amortization rate calculated using a single base amortized over an open period of 20 years. However, the impact of the experience study was divided into separate “stagers” with the first payment beginning in FY2020 over a 20 year period. Other stagers will begin 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 most recent experience study is divided into two stagers to align with the final two stagers from the 2017 experience study. The amortization rate is adjusted for the fact that the contribution rate set by this valuation is deferred for two years.

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, 2024. 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, 2021 was \$2,080 million while the actuarial value was \$1,852 million (89.1% of market). Therefore, a cumulative total of \$228 million in actuarial gains related to the investment experience 2021 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, 2021. Table 6b shows a historical summary of the return rates. The fund earned 27.2% during the year ending June 30, 2021 on a market value basis and returned 10.2% on an actuarial value basis. The average annual return based on the market value of assets over the last ten years (July 1, 2011 – June 30, 2021) was 8.4%. This is more than the current 7.00% annual investment return assumption used. The average annual return based on the actuarial value of assets over the same period was 6.8%. 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, 2021. 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, 2021, 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 no material changes in the benefit provisions since the preceding valuation.

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.

The Central Falls Police & Fire Legacy plan is new this year as a result of the “Pathway to MERS” legislation. The benefit provisions for this group 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 22, 2020. We believe the assumptions are internally consistent and are reasonable, based on the actual experience of ERSRI.

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 liability; therefore, a special contribution will be made in the next few years to amortize the unfunded liability. Based on the June 30, 2012 actuarial valuation, a fixed contribution amount of \$181,261 per year was calculated to amortize the UAAL over a 5-year period. They are now overfunded with a UAAL as of June 30, 2021 of (\$34,596), so no funding is required for the Unit. Please note that future experience may result in additional contribution requirements.
- 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, 2021. Based on this unfunded liability, a fixed contribution amount of \$5,360 was calculated to amortize the UAAL over a 5 year period beginning in FY2024.
- Scituate Police (1464) has no active members, but does have retirees/beneficiaries covered by MERS. The actuarial value of assets is larger than the actuarial liability, so no funding is required.
- Tiogue Fire and Lighting (1528) has no active members, but it has one retiree. The unit's liability is less than the actuarial value of its assets, so no funding is required.
- Albion Fire (Admin) (1702) has no active employees but it has one retiree. Its assets exceed its liabilities, and thus there is no contribution requirement for the year ending June 30, 2024.
- Barrington Fire 20 (1005) no longer has any active members, so they will continue to contribute a fixed dollar amount for FY2024. Based on the June 30, 2021 valuation, the actuarially determined contribution is \$342,484.
- Pascoag Fire District (ADMIN) COLA (1802) had no active members, but it has an inactive member. There are still no active members hired, so the unit will need to contribute on a dollar basis. For FY24 a payment of \$1,802 will be required.
- East Greenwich Fire (ADMIN) (1159) still has one active member and its contributions have been converted to a percent of pay. Based on the June 30, 2021 valuation, the actuarially determined contribution for FY2023 is \$9,707 or 22.01% of projected pay.
- There is one new unit that joined MERS since prior valuation. This unit is Portsmouth Police Department (1424).
- 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. For purposes of this valuation, the Units are presented separately but a blended contribution rate is calculated and shown.
- Other changes made between this valuation and July 1, 2022 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.



SECTION II

TABLES

Tables

Table Number	Content of Table	Page
1	Contribution Rates	9-11
2	Comparison of Employer Contribution Rates	12-15
3	Components Used in Determining Contribution Rates	16-20
4a	Asset Values	21-23
4b	Reconciliation of Market Assets by Unit	24-26
5a	Explanation of Rate Changes	27-29
5b	Analysis of Financial Experience	30
6a	Development of Actuarial Value of Assets (All Units in Aggregate)	31
6b	History of Investment Return Rates	32
7	Schedule of Funding Progress	33-36
8	Distributions of Assets at Market Value	37
9	Active Member Statistics	38-40
10	Retired Member Statistics	41-43
11	Distribution of Active Members by Age and by Years of Service (General Employees)	44
12	Distribution of Active Members by Age and by Years of Service (Police and Fire)	45
13	Membership Data (General Employees Units)	46
14	Membership Data (Police and Fire Units)	47
15	Membership Data (All MERS Units)	48



Table 1

Contribution Rates For Fiscal Year Ending June 30, 2024

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)
General Employee Units							
3002	1012 1019	Bristol	B	2.00%	5.57%	8.82%	14.39%
3003	1032 1033	Burrillville	C	2.00%	5.97%	1.26%	7.23%
3004	1052	Central Falls		1.00%	5.01%	8.53%	13.54%
3005	1082	Charlestown	C	2.00%	6.02%	(1.32%)	4.70%
3007	1112 1113	Cranston	B	2.00%	6.78%	3.14%	9.92%
3008	1122 1123	Cumberland		1.00%	6.16%	2.49%	8.65%
3009	1152 1153	East Greenwich	C	2.00%	6.18%	(1.24%)	4.94%
3010	1162 1163	East Providence	B	2.00%	5.84%	16.25%	22.09%
3011	1183	Exeter/West Greenwich	B	2.00%	7.36%	4.56%	11.92%
3012	1192 1193	Foster		1.00%	6.94%	2.55%	9.49%
3013	1212 1213	Glocester	C	2.00%	6.37%	2.34%	8.71%
3014	1262	Hopkinton	C	2.00%	5.79%	(3.79%)	2.00%
3015	1272 1273	Jamestown	C	2.00%	6.03%	3.82%	9.85%
3016	1282 1283	Johnston	C	2.00%	5.81%	14.27%	20.08%
3017	1302 1303	Lincoln		1.00%	9.17%	2.03%	11.20%
3019	1322 1323	Middletown	C	2.00%	6.04%	4.89%	10.93%
3021	1352 1353 1354	Newport	B	2.00%	5.57%	15.15%	20.72%
3022	1342 1343	New Shoreham	B	2.00%	5.41%	1.08%	6.49%
3023	1372 1373	North Kingstown	C	2.00%	5.94%	11.19%	17.13%
3024	1382 1383	North Providence		1.00%	5.96%	0.44%	6.40%
3025	1392 1393	North Smithfield	B	2.00%	6.06%	(2.10%)	3.96%
3026	1412 1413	Pawtucket	C	2.00%	6.00%	6.45%	12.45%
3027	1515	Union Fire District		1.00%	6.17%	(0.43%)	5.74%
3029	1452	Richmond		1.00%	5.76%	1.79%	7.55%
3030	1462 1463	Scituate	B	2.00%	6.52%	7.76%	14.28%
3031	1472 1473	Smithfield	C	2.00%	6.54%	2.44%	8.98%
3032	1492 1493	South Kingstown	B	2.00%	6.18%	6.40%	12.58%
3033	1532 1533	Tiverton	C	2.00%	5.68%	(1.64%)	4.04%
3034	1562	Warren	C	2.00%	5.22%	4.26%	9.48%
3037	1602	West Greenwich	C	2.00%	6.01%	4.26%	10.27%
3039	1632 1633	Woonsocket	B	2.00%	5.91%	5.39%	11.30%
3040	1073	Chariho School District	C	2.00%	6.04%	4.96%	11.00%
3041	1203	Foster/Glocester	B	2.00%	5.78%	4.83%	10.61%
3043	1336	Narragansett Housing	C	2.00%	7.19%	(4.87%)	2.32%
3045	1098	Coventry Lighting District	C	2.00%	5.69%	(119.45%)	0.00%
3046	1242	Hope Valley Fire	C	2.00%	4.70%	(8.21%)	0.00%
3050	1156	East Greenwich Housing	C	2.00%	6.21%	(2.32%)	3.89%
3051	1116	Cranston Housing	C	2.00%	5.51%	(0.01%)	5.50%
3052	1166	East Providence Housing	B	2.00%	5.70%	(1.20%)	4.50%
3053	1416	Pawtucket Housing	B	2.00%	5.86%	(9.11%)	0.00%
3056	1126	Cumberland Housing	C	2.00%	6.84%	(3.21%)	3.63%
3057	1306	Lincoln Housing	B	2.00%	5.31%	5.42%	10.73%
3059	1016	Bristol Housing		1.00%	6.29%	(4.08%)	2.21%
3065	1036	Burrillville Housing	B	2.00%	5.34%	8.04%	13.38%
3066	1386	North Providence Housing	B	2.00%	5.28%	21.56%	26.84%



Table 1

Contribution Rates For Fiscal Year Ending June 30, 2024

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)
3068	1227	Greenville Water	B	2.00%	6.68%	(4.10%)	2.58%
3069	1356	Newport Housing	C	2.00%	5.93%	17.31%	23.24%
3071	1566	Warren Housing	B	2.00%	5.04%	1.45%	6.49%
3072	1286	Johnston Housing		1.00%	6.77%	6.43%	13.20%
3077	1538	Tiverton Local 2670A	C	2.00%	4.93%	1.55%	6.48%
3078	1002 1003 1007 1009	Barrington COLA	C	2.00%	6.08%	3.00%	9.08%
3079	1096	Coventry Housing		1.00%	7.10%	(1.86%)	5.24%
3080	1496	South Kingstown Housing	C	2.00%	5.55%	(4.76%)	0.79%
3081	1403	N. RI Collaborative Adm. Services	C	2.00%	5.82%	9.48%	15.30%
3083	1616	West Warwick Housing	B	2.00%	4.76%	2.64%	7.40%
3084	1476	Smithfield Housing		1.00%	6.36%	(3.96%)	2.40%
3094	1478	Smithfield COLA	C	2.00%	5.94%	2.68%	8.62%
3096	1056	Central Falls Housing	C	2.00%	6.22%	7.24%	13.46%
3098	1293	Lime Rock Administrative Services		1.00%	7.01%	3.84%	10.85%
3099	1063	Central Falls Schools	C	2.00%	5.53%	2.12%	7.65%
3100	1023	Bristol/Warren Schools	B	2.00%	5.74%	9.43%	15.17%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	2.00%	6.18%	(1.24%)	4.94%
3102	1712	Harrisville Fire District (ADMIN)	C	2.00%	7.23%	(5.20%)	2.03%
3150	1159	East Greenwich Fire (ADMIN)	C	2.00%	3.26%	18.75%	22.01%
General Employee Units Averages				1.89%	6.04%	5.83%	11.87%
Police & Fire Units							
4016	1285	Johnston Fire	D	9.00%	8.65%	1.84%	10.49%
4029	1454	Richmond Police	6	9.00%	8.55%	1.30%	9.85%
4031	1474	Smithfield Police	C,D	10.00%	9.32%	0.48%	9.80%
4042	1555	Valley Falls Fire	D	9.00%	8.99%	18.97%	27.96%
4047	1395 1435	North Smithfield Voluntary Fire	B,D	10.00%	8.95%	7.96%	16.91%
4050	1155	East Greenwich Fire	C,D	10.00%	9.39%	23.82%	33.21%
4054	1154	East Greenwich Police	C,D	10.00%	9.91%	23.36%	33.27%
4055	1375	North Kingstown Fire	C,D	10.00%	9.53%	20.20%	29.73%
4056	1374	North Kingstown Police	C,D	10.00%	9.39%	18.06%	27.45%
4058	1385	North Providence Fire	D	9.00%	9.08%	18.99%	28.07%
4059	1008	Barrington Fire (25)	C	10.00%	8.75%	1.38%	10.13%
4060	1004	Barrington Police	C,D	10.00%	8.98%	20.32%	29.30%
4062	1564 1565	Warren Police & Fire	C,D	10.00%	9.90%	16.68%	26.58%
4063	1494	South Kingstown Police	B,1	10.00%	9.53%	17.70%	27.23%
4076	1394	North Smithfield Police	C,D	10.00%	8.81%	12.54%	21.35%
4077	1534	Tiverton Fire	C,D	10.00%	9.14%	13.99%	23.13%
4082	1194	Foster Police	C,D	10.00%	11.19%	17.35%	28.54%
4085	1634	Woonsocket Police	C,D	10.00%	9.17%	22.67%	31.84%



Table 1

Contribution Rates For Fiscal Year Ending June 30, 2024

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)
4086	1084	Charlestown Police	C,D	10.00%	9.45%	20.45%	29.90%
4087	1264	Hopkinton Police	C,D,6	10.00%	10.22%	22.16%	32.38%
4088	1214	Glocester Police	C,D	10.00%	10.40%	13.16%	23.56%
4089	1604	West Greenwich Police/Rescue	C,D	10.00%	10.73%	10.40%	21.13%
4090	1034	Burrillville Police	C,D,6	10.00%	9.24%	9.99%	19.23%
4091	1148	Cumberland Rescue	C,D	10.00%	10.02%	0.62%	10.64%
4093	1635	Woonsocket Fire	C,D	10.00%	9.73%	4.43%	14.16%
4094	1015	Bristol Fire	D	9.00%	11.32%	(1.41%)	9.91%
4096	1014	Bristol Police	C,D	10.00%	9.30%	(2.55%)	6.75%
4098	1095	Coventry Fire	C,D	10.00%	9.64%	37.62%	47.26%
4099	1505	South Kingstown EMT	C,D	10.00%	10.47%	(6.52%)	3.95%
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	10.00%	9.67%	25.18%	34.85%
4103	1255	Hopkins Hill Fire	C,D	10.00%	9.58%	2.84%	12.42%
4104	1114	Cranston Police	C,D,4	10.00%	9.29%	6.11%	15.40%
4105	1115	Cranston Fire	C,D,4	10.00%	9.64%	(1.71%)	7.93%
4106	1125	Cumberland Fire	B,D	10.00%	9.82%	14.68%	24.50%
4107	1305	Lincoln Rescue	C	10.00%	9.14%	20.34%	29.48%
4108	1344	New Shoreham Police	B,D	10.00%	8.09%	12.77%	20.86%
4109	1324	Middletown Police & Fire	C,D	10.00%	9.02%	(1.25%)	7.77%
4110	1715	Harrisville Fire District	C,D	10.00%	10.31%	(8.62%)	1.69%
4111	1705	Albion Fire District	C	10.00%	8.60%	3.47%	12.07%
1054	1054	Central Falls Police & Fire New	C	10.00%	8.41%	(0.26%)	8.15%
1055	1055	Central Falls Police & Fire Legacy	C	11.70%	8.26%	49.49%	57.75%
1284	1284	Johnston Police		9.00%	8.63%	(0.91%)	7.72%
1364	1364	Newport Police Dept		9.00%	8.53%	(1.00%)	7.53%
1424	1424	Portsmouth Police Department	C,2	10.00%	8.43%	(0.02%)	8.41%
1425	1425	Portsmouth Fire Department	C	10.00%	8.63%	0.18%	8.81%
1465	1465	Smithfield Fire	C	10.00%	8.96%	(1.51%)	7.45%
1484	1484	Scituate Police Dept COLA	C	10.00%	8.78%	(0.72%)	8.06%
1805	1805	Pascoag Fire District COLA	C	10.00%	9.69%	10.25%	19.94%
1815	1815	Saylesville Fire (NO COLA)	C	10.00%	8.60%	3.47%	12.07%
Police & Fire Units Averages				9.92%	9.32%	10.10%	19.42%
All MERS Units Averages				4.55%	7.13%	7.24%	14.37%

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 FY2021 Payroll			Estimated Contributions		
				June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022	For FY2024	For FY2023	For FY2022	June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
3002	1012 1019	Bristol	B	14.39%	15.14%	15.24%	\$ 5,656,931	\$ 5,492,166	\$ 5,332,200	\$ 814,032	\$ 831,514	\$ 812,627
3003	1032 1033	Burrillville	C	7.23%	7.98%	7.66%	6,993,974	6,790,266	6,592,492	505,664	541,863	504,985
3004	1052	Central Falls		13.54%	14.86%	14.42%	2,342,814	2,274,577	2,208,327	317,217	338,002	318,441
3005	1082	Charlestown	C	4.70%	7.08%	7.42%	3,166,062	3,073,846	2,984,317	148,805	217,628	217,628
3007	1112 1113	Cranston	B	9.92%	11.06%	10.70%	26,212,779	25,449,300	24,708,059	2,600,308	2,814,693	2,643,762
3008	1122 1123	Cumberland		8.65%	10.08%	10.81%	11,715,902	11,374,662	11,043,362	1,013,426	1,146,566	1,193,787
3009	1152 1153	East Greenwich	C	4.94%	6.08%	5.54%	1,753,012	1,701,954	1,652,382	86,599	103,479	91,542
3010	1162 1163	East Providence	B	22.09%	21.59%	21.56%	21,885,052	21,247,623	20,628,760	4,834,408	4,587,362	4,447,561
3011	1183	Exeter/West Greenwich	B	11.92%	12.79%	12.64%	3,398,751	3,299,758	3,203,649	405,131	422,039	404,941
3012	1192 1193	Foster		9.49%	11.73%	12.11%	1,467,166	1,424,433	1,382,945	139,234	167,086	167,475
3013	1212 1213	Glocester	C	8.71%	10.23%	10.47%	3,148,967	3,057,249	2,968,203	274,275	312,757	310,771
3014	1262	Hopkinton	C	2.00%	2.91%	2.98%	2,020,490	1,961,640	1,904,505	40,410	57,084	56,754
3015	1272 1273	Jamestown	C	9.85%	9.75%	10.53%	4,822,037	4,681,590	4,545,233	474,971	456,455	478,613
3016	1282 1283	Johnston	C	20.08%	19.10%	16.62%	8,366,573	8,122,886	7,886,297	1,680,008	1,551,471	1,310,703
3017	1302 1303	Lincoln		11.20%	12.04%	11.42%	1,058,278	1,027,454	997,529	118,527	123,706	113,918
3019	1322 1323	Middletown	C	10.93%	11.43%	11.92%	5,290,841	5,136,739	4,987,125	578,289	587,129	594,465
3021	1352 1353 1354	Newport	B	20.72%	21.58%	21.08%	15,462,331	15,011,972	14,574,730	3,203,795	3,239,584	3,072,353
3022	1342 1343	New Shoreham	B	6.49%	7.33%	7.03%	2,932,433	2,847,022	2,764,099	190,315	208,687	194,316
3023	1372 1373	North Kingstown	C	17.13%	17.43%	17.04%	13,597,251	13,201,214	12,816,713	2,329,209	2,300,972	2,183,968
3024	1382 1383	North Providence		6.40%	6.94%	6.38%	9,471,386	9,195,520	8,927,690	606,169	638,169	569,587
3025	1392 1393	North Smithfield	B	3.96%	6.10%	5.93%	4,668,296	4,532,326	4,400,317	184,865	276,472	260,939
3026	1412 1413	Pawtucket	C	12.45%	13.80%	14.28%	22,437,461	21,783,943	21,149,459	2,793,464	3,006,184	3,020,143
3027	1515	Union Fire District		5.74%	6.84%	6.91%	328,832	319,255	309,956	18,875	21,837	21,418
3029	1452	Richmond		7.55%	8.77%	8.61%	1,495,597	1,452,036	1,409,744	112,918	127,344	121,379
3030	1462 1463	Scituate	B	14.28%	14.66%	15.01%	3,934,519	3,819,922	3,708,662	561,849	560,001	556,670
3031	1472 1473	Smithfield	C	8.98%	10.17%	9.89%	4,099,007	3,979,618	3,863,707	368,091	404,727	382,121
3032	1492 1493	South Kingstown	B	12.58%	12.78%	12.37%	14,502,429	14,080,028	13,669,930	1,824,406	1,799,428	1,690,970
3033	1532 1533	Tiverton	C	4.04%	4.21%	3.11%	4,178,265	4,056,568	3,938,415	168,802	170,781	122,485
3034	1562	Warren	C	9.48%	10.43%	10.69%	2,894,162	2,809,866	2,728,025	274,367	293,069	291,626
3037	1602	West Greenwich	C	10.27%	13.38%	14.60%	1,431,070	1,389,388	1,348,920	146,971	185,900	196,942
3039	1632 1633	Woonsocket	B	11.30%	11.98%	11.43%	14,647,843	14,221,207	13,806,997	1,655,206	1,703,701	1,578,140
3040	1073	Chariho School District	C	11.00%	11.45%	11.50%	5,967,430	5,793,621	5,624,875	656,417	663,370	646,861
3041	1203	Foster/Glocester	B	10.61%	11.43%	10.29%	2,451,588	2,380,183	2,310,857	260,114	272,055	237,787
3043	1336	Narragansett Housing	C	2.32%	3.39%	2.80%	225,102	218,546	212,180	5,222	7,409	5,941
3045	1098	Coventry Lighting District	C	0.00%	0.00%	0.00%	51,910	50,398	48,930	-	-	-
3046	1242	Hope Valley Fire	C	0.00%	0.00%	0.00%	183,658	178,308	173,115	-	-	-
3050	1156	East Greenwich Housing	C	3.89%	11.18%	11.67%	588,659	571,513	554,867	22,899	63,895	64,753
3051	1116	Cranston Housing	C	5.50%	6.09%	6.54%	1,307,845	1,269,753	1,232,770	71,931	77,328	80,623



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates			Projected Payroll, Projected from Actual FY2021 Payroll			Estimated Contributions		
				June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022	For FY2024	For FY2023	For FY2022	June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
3052	1166	East Providence Housing	B	4.50%	11.45%	11.75%	895,290	869,214	843,897	40,288	99,525	99,158
3053	1416	Pawtucket Housing	B	0.00%	0.00%	0.00%	3,390,315	3,291,568	3,195,697	-	-	-
3056	1126	Cumberland Housing	C	3.63%	4.47%	5.08%	639,238	620,619	602,543	23,204	27,742	30,609
3057	1306	Lincoln Housing	B	10.73%	10.25%	9.77%	687,307	667,288	647,852	73,748	68,397	63,295
3059	1016	Bristol Housing		2.21%	2.17%	1.17%	586,579	569,494	552,907	12,963	12,358	6,469
3065	1036	Burrillville Housing	B	13.38%	13.29%	12.31%	250,623	243,324	236,237	33,533	32,338	29,081
3066	1386	North Providence Housing	B	26.84%	35.17%	33.81%	330,790	321,156	311,802	88,784	112,950	105,420
3068	1227	Greenville Water	B	2.58%	3.47%	2.97%	419,270	407,059	395,203	10,817	14,125	11,738
3069	1356	Newport Housing	C	23.24%	21.53%	19.01%	1,652,557	1,604,424	1,557,693	384,054	345,433	296,117
3071	1566	Warren Housing	B	6.49%	6.33%	5.48%	493,764	479,382	465,420	32,045	30,345	25,505
3072	1286	Johnston Housing		13.20%	13.62%	13.55%	530,905	515,442	500,429	70,080	70,203	67,808
3077	1538	Tiverton Local 2670A	C	6.48%	6.77%	7.03%	1,320,515	1,282,054	1,244,713	85,569	86,795	87,503
3078	1002 1003 1007 1009	Barrington COLA	C	9.08%	10.74%	11.36%	9,379,222	9,106,041	8,840,816	851,633	977,989	1,004,317
3079	1096	Coventry Housing		5.24%	6.05%	6.38%	698,849	678,494	658,732	36,620	41,049	42,027
3080	1496	South Kingstown Housing	C	0.79%	0.00%	0.00%	218,956	212,578	206,387	1,730	-	-
3081	1403	N. RI Collaborative Adm. Services	C	15.30%	13.93%	13.87%	881,736	856,055	831,121	134,906	119,248	115,277
3083	1616	West Warwick Housing	B	7.40%	9.00%	9.40%	622,994	604,848	587,231	46,102	54,436	55,200
3084	1476	Smithfield Housing		2.40%	2.42%	1.68%	214,792	208,536	202,462	5,155	5,047	3,401
3094	1478	Smithfield COLA	C	8.62%	9.92%	10.20%	4,806,626	4,666,628	4,530,706	414,331	462,929	462,132
3096	1056	Central Falls Housing	C	13.46%	13.89%	14.14%	1,299,741	1,261,884	1,225,130	174,945	175,276	173,233
3098	1293	Lime Rock Administrative Services		10.85%	13.24%	14.82%	119,130	115,661	112,292	12,926	15,313	16,642
3099	1063	Central Falls Schools	C	7.65%	8.48%	8.42%	5,021,042	4,874,798	4,732,814	384,110	413,383	398,503
3100	1023	Bristol/Warren Schools	B	15.17%	16.19%	16.07%	5,137,478	4,987,843	4,842,566	779,355	807,532	778,200
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	4.94%	6.08%	5.54%	6,321,016	6,136,909	5,958,164	312,258	373,124	330,082
3102	1712	Harrisville Fire District (ADMIN)	C	2.03%	4.73%	5.04%	298,363	289,672	281,235	6,057	13,702	14,174
3150	1159	East Greenwich Fire (ADMIN)	C	22.01%	19.74%	34.47%	44,102	42,818	41,571	9,707	8,451	8,045
General Employee Units Average				11.87%	12.64%	12.47%	\$ 282,417,904	\$ 274,192,139	\$ 266,205,961	\$ 33,512,107	\$ 34,647,433	\$ 33,194,739
Police & Fire Units												
4016	1285	Johnston Fire	D	10.49%	11.49%	12.49%	\$ 5,544,069	\$ 5,382,591	\$ 5,225,817	\$ 581,572	\$ 618,460	\$ 652,705
4029	1454	Richmond Police	6	9.85%	10.77%	10.40%	973,465	945,112	917,584	95,886	101,788	95,429
4031	1474	Smithfield Police	C,D	9.80%	11.93%	12.54%	3,601,902	3,496,992	3,395,138	352,987	417,191	425,750
4042	1555	Valley Falls Fire	D	27.96%	28.82%	28.23%	741,918	720,309	699,329	207,440	207,593	197,421
4047	1395 1435	North Smithfield Voluntary Fire	B,D	16.91%	16.71%	17.82%	1,638,223	1,590,508	1,544,182	277,023	265,774	275,173
4050	1155	East Greenwich Fire	C,D	33.21%	34.64%	33.83%	3,002,533	2,915,080	2,830,175	997,141	1,009,784	957,448



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates			Projected Payroll, Projected from Actual FY2021 Payroll			Estimated Contributions		
				June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022	For FY2024	For FY2023	For FY2022	June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
4058	1385	North Providence Fire	D	28.07%	28.51%	28.14%	7,122,282	6,914,837	6,713,433	1,999,224	1,971,420	1,889,161
4059	1008	Barrington Fire (25)	C	10.13%	11.59%	10.80%	2,132,210	2,070,107	2,009,813	215,993	239,926	217,060
4060	1004	Barrington Police	C,D	29.30%	30.65%	34.02%	2,119,360	2,057,632	1,997,701	620,973	630,664	679,618
4062	1564 1565	Warren Police & Fire	C,D	26.58%	27.45%	27.15%	2,112,545	2,051,015	1,991,277	561,515	563,004	540,632
4063	1494	South Kingstown Police	B,1	27.23%	27.52%	26.12%	4,254,804	4,130,877	4,010,561	1,158,583	1,136,817	1,047,558
4076	1394	North Smithfield Police	C,D	21.35%	22.75%	23.39%	2,201,156	2,137,044	2,074,800	469,947	486,178	485,296
4077	1534	Tiverton Fire	C,D	23.13%	22.97%	24.73%	2,185,913	2,122,245	2,060,432	505,602	487,480	509,545
4082	1194	Foster Police	C,D	28.54%	27.84%	30.48%	574,040	557,320	541,088	163,831	155,158	164,924
4085	1634	Woonsocket Police	C,D	31.84%	31.82%	30.62%	6,899,535	6,698,577	6,503,473	2,196,812	2,131,487	1,991,363
4086	1084	Charlestown Police	C,D	29.90%	36.20%	34.25%	1,756,179	1,705,028	1,655,367	525,097	617,220	566,963
4087	1264	Hopkinton Police	C,D,6	32.38%	34.35%	32.62%	1,180,790	1,146,398	1,113,008	382,340	393,788	363,063
4088	1214	Glocester Police	C,D	23.56%	24.67%	25.15%	1,370,401	1,330,486	1,291,734	322,866	328,231	324,871
4089	1604	West Greenwich Police/Rescue	C,D	21.13%	21.37%	23.22%	1,177,662	1,143,361	1,110,059	248,840	244,336	257,756
4090	1034	Burrillville Police	C,D,6	19.23%	19.75%	21.63%	2,003,361	1,945,011	1,888,360	385,246	384,140	408,453
4091	1148	Cumberland Rescue	C,D	10.64%	12.19%	13.52%	1,293,318	1,255,648	1,219,076	137,609	153,064	164,819
4093	1635	Woonsocket Fire	C,D	14.16%	14.85%	14.95%	8,191,501	7,952,914	7,721,275	1,159,916	1,181,008	1,154,331
4094	1015	Bristol Fire	D	9.91%	12.55%	13.61%	180,495	175,238	170,134	17,887	21,992	23,155
4096	1014	Bristol Police	C,D	6.75%	8.13%	8.93%	3,458,014	3,357,295	3,259,510	233,416	272,948	291,074
4098	1095	Coventry Fire	C,D	47.26%	50.10%	31.86%	675,149	655,484	636,393	319,075	328,398	202,755
4099	1505	South Kingstown EMT	C,D	3.95%	4.95%	4.01%	1,183,383	1,148,916	1,115,452	46,744	56,871	44,730
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	34.85%	33.74%	32.88%	2,001,640	1,943,340	1,886,738	697,571	655,683	620,359
4103	1255	Hopkins Hill Fire	C,D	12.42%	10.39%	15.74%	1,012,054	982,577	953,958	125,697	102,090	150,153
4104	1114	Cranston Police	C,D,4	15.40%	16.13%	15.56%	13,661,914	13,263,994	12,877,664	2,103,935	2,139,482	2,003,764
4105	1115	Cranston Fire	C,D,4	7.93%	9.26%	8.64%	17,504,312	16,994,478	16,499,493	1,388,092	1,573,689	1,425,556
4106	1125	Cumberland Fire	B,D	24.50%	19.34%	20.97%	3,032,141	2,943,826	2,858,084	742,875	569,336	599,340
4107	1305	Lincoln Rescue	C	29.48%	29.83%	29.70%	931,514	904,383	878,041	274,610	269,777	260,778
4108	1344	New Shoreham Police	B,D	20.86%	19.16%	21.17%	432,058	419,474	407,256	90,127	80,371	86,216
4109	1324	Middletown Police & Fire	C,D	7.77%	7.74%	9.58%	5,302,048	5,147,619	4,997,688	411,969	398,425	478,778
4110	1715	Harrisville Fire District	C,D	1.69%	4.62%	7.29%	552,822	536,720	521,087	9,343	24,797	37,987
4111	1705	Albion Fire District	C	12.07%	13.09%	17.99%	339,532	329,642	320,041	40,969	43,150	57,575
1054	1054	Central Falls Police & Fire New	C	8.15%	8.96%	N/A	1,273,358	1,022,942	8.96%	103,779	91,655	N/A
1055	1055	Central Falls Police & Fire Legacy	C	57.75%	61.52%	N/A	4,193,095	4,284,294	61.52%	2,421,512	2,635,698	N/A
1284	1284	Johnston Police		7.72%	8.36%	9.18%	1,638,562	1,590,837	1,544,502	126,497	132,994	141,785



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates			Projected Payroll, Projected from Actual FY2021 Payroll			Estimated Contributions		
				June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022	For FY2024	For FY2023	For FY2022	June 30, 2021 Actuarial Valuation, for FY2024	June 30, 2020 Actuarial Valuation, for FY2023	June 30, 2019 Actuarial Valuation, for FY2022
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1364	1364	Newport Police Dept		7.53%	7.91%	8.49%	1,704,740	1,655,087	1,606,881	128,367	130,917	136,424
1424	1424	Portsmouth Police Department	C,2	8.41%	N/A	N/A	1,626,487	1,579,114	1,533,120	136,788	N/A	N/A
1425	1425	Portsmouth Fire Department	C	8.81%	8.29%	N/A	1,154,132	1,120,517	N/A	101,679	92,891	N/A
1465	1465	Smithfield Fire	C	7.45%	8.29%	8.95%	2,187,946	2,124,219	2,062,349	163,002	176,098	184,580
1484	1484	Scituate Police Dept COLA	C	8.06%	8.39%	7.84%	521,627	506,434	491,684	42,043	42,490	38,548
1805	1805	Pascoag Fire District COLA	C	19.94%	21.98%	22.37%	301,989	293,194	284,654	60,217	64,444	63,677
1815	1815	Saylesville Fire (NO COLA)	C	12.07%	13.09%	8.11%	192,902	187,283	181,828	23,276	24,515	14,746
Police & Fire Units Average				19.42%	20.17%	18.99%	\$ 140,016,050	\$ 135,937,913	\$ 125,738,020	\$ 27,188,835	\$ 27,420,620	\$ 23,876,656
All MERS Units Average				14.37%	15.13%	14.56%	\$ 422,433,954	\$ 410,130,052	\$ 391,943,981	\$ 60,700,942	\$ 62,068,053	\$ 57,071,395

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 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	5,332,200	399,434	26,873,152	20,820,962
3003	1032 1033	Burrillville	C	6,592,492	522,429	33,707,735	32,539,926
3004	1052	Central Falls		2,208,327	133,507	7,952,778	5,904,446
3005	1082	Charlestown	C	2,984,317	229,658	9,458,728	9,961,628
3007	1112 1113	Cranston	B	24,708,059	2,062,979	161,378,518	151,841,701
3008	1122 1123	Cumberland		11,043,362	756,368	36,040,290	32,301,129
3009	1152 1153	East Greenwich	C	1,652,382	128,866	7,579,045	8,493,988
3010	1162 1163	East Providence	B	20,628,760	1,551,721	115,884,244	72,241,421
3011	1183	Exeter/West Greenwich	B	3,203,649	286,848	13,796,787	12,200,335
3012	1192 1193	Foster		1,382,945	99,408	4,751,628	4,388,021
3013	1212 1213	Glocester	C	2,968,203	242,616	11,343,262	10,656,843
3014	1262	Hopkinton	C	1,904,505	151,688	5,685,529	6,608,498
3015	1272 1273	Jamestown	C	4,545,233	341,417	19,033,272	17,118,395
3016	1282 1283	Johnston	C	7,886,297	599,932	49,171,327	34,510,749
3017	1302 1303	Lincoln		997,529	90,935	3,253,405	3,094,023
3019	1322 1323	Middletown	C	4,987,125	377,223	25,573,374	22,429,127
3021	1352 1353 1354	Newport	B	14,574,730	1,067,332	80,112,359	56,451,463
3022	1342 1343	New Shoreham	B	2,764,099	195,013	9,595,383	9,187,301
3023	1372 1373	North Kingstown	C	12,816,713	1,001,117	70,590,630	55,035,955
3024	1382 1383	North Providence		8,927,690	617,891	33,283,456	32,676,170
3025	1392 1393	North Smithfield	B	4,400,317	350,257	15,971,198	17,152,983
3026	1412 1413	Pawtucket	C	21,149,459	1,749,475	123,333,021	105,468,752
3027	1515	Union Fire District		309,956	24,364	1,044,853	1,061,940
3029	1452	Richmond		1,409,744	92,320	3,440,755	3,146,351
3030	1462 1463	Scituate	B	3,708,662	296,687	15,561,927	12,379,646
3031	1472 1473	Smithfield	C	3,863,707	321,195	15,283,244	13,991,288
3032	1492 1493	South Kingstown	B	13,669,930	1,062,626	74,339,080	64,145,998
3033	1532 1533	Tiverton	C	3,938,415	295,815	14,991,412	15,814,305
3034	1562	Warren	C	2,728,025	188,683	8,692,533	7,156,071
3036	1622 1623	Westerly		-	-	756,047	790,643
3037	1602	West Greenwich	C	1,348,920	106,317	4,619,365	3,872,674



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)
3039	1632 1633	Woonsocket	B	13,806,997	1,055,095	75,674,389	66,873,713
3040	1073	Charlho School District	C	5,624,875	439,036	26,651,754	23,541,209
3041	1203	Foster/Glocester	B	2,310,857	176,723	9,824,297	8,500,978
3042	1528	Tiogue Fire & Lighting	C,5	-	-	25,816	54,679
3043	1336	Narragansett Housing	C	212,180	18,417	740,283	872,435
3045	1098	Coventry Lighting District	C	48,930	3,731	567,467	1,314,317
3046	1242	Hope Valley Fire	C	173,115	11,301	349,498	531,223
3050	1156	East Greenwich Housing	C	554,867	45,623	1,576,619	1,740,822
3051	1116	Cranston Housing	C	1,232,770	91,236	6,133,392	6,116,738
3052	1166	East Providence Housing	B	843,897	59,332	3,217,384	3,346,807
3053	1416	Pawtucket Housing	B	3,195,697	244,917	13,716,509	17,436,065
3056	1126	Cumberland Housing	C	602,543	58,585	1,465,349	1,712,541
3057	1306	Lincoln Housing	B	647,852	47,919	2,297,664	1,837,710
3059	1016	Bristol Housing		552,907	41,208	2,186,170	2,474,634
3065	1036	Burrillville Housing	B	236,237	17,158	1,213,057	960,172
3066	1386	North Providence Housing	B	311,802	22,412	1,829,601	943,753
3067	1177	East Smithfield Water	C	-	-	719,395	699,540
3068	1227	Greenville Water	B	395,203	32,512	1,403,633	1,610,737
3069	1356	Newport Housing	C	1,557,693	121,678	10,319,572	7,293,485
3071	1566	Warren Housing	B	465,420	32,421	1,286,906	1,190,407
3072	1286	Johnston Housing		500,429	37,090	1,766,320	1,348,734
3077	1538	Tiverton Local 2670A	C	1,244,713	84,629	4,707,311	4,522,153
3078	1002 1003 1007 1009	Barrington COLA	C	8,840,816	706,328	42,733,203	39,485,731
3079	1096	Coventry Housing		658,732	54,634	1,570,739	1,727,335
3080	1496	South Kingstown Housing	C	206,387	15,371	491,561	617,086
3081	1403	N. RI Collaborative Adm. Services	C	831,121	52,790	4,133,246	3,246,982
3083	1616	West Warwick Housing	B	587,231	33,036	1,932,787	1,770,134
3084	1476	Smithfield Housing		202,462	14,223	634,240	736,770
3094	1478	Smithfield COLA	C	4,530,706	338,032	20,229,857	18,581,025



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)
3096	1056	Central Falls Housing	C	1,225,130	110,030	4,023,771	2,863,668
3098	1293	Lime Rock Administrative Services		112,292	8,501	512,283	455,184
3099	1063	Central Falls Schools	C	4,732,814	342,277	19,164,646	17,901,992
3100	1023	Bristol/Warren Schools	B	4,842,566	378,100	24,692,354	18,689,034
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	5,958,164	470,766	26,209,472	26,501,300
3102	1712	Harrisville Fire District (ADMIN)	C	281,235	24,441	1,038,393	1,225,159
3103	1702	Albion Fire District (ADMIN)	C,5	-	-	134,803	147,601
3150	1159	East Greenwich Fire (ADMIN)	C	41,571	2,142	250,285	146,670
General Employee Units Subtotal				\$ 266,205,961	\$ 20,535,815	\$ 1,318,585,070	\$ 1,132,507,731
Police & Fire Units							
4016	1285	Johnston Fire	D	5,225,817	941,078	15,284,162	13,966,294
4029	1454	Richmond Police	6	917,584	162,606	3,161,359	3,081,577
4031	1474	Smithfield Police	C,D	3,395,138	656,583	22,118,979	21,884,509
4042	1555	Valley Falls Fire	D	699,329	122,712	6,043,300	4,325,226
4047	1395 1435	North Smithfield Voluntary Fire	B,D	1,544,182	291,044	11,162,995	9,806,484
4050	1155	East Greenwich Fire	C,D	2,830,175	546,708	24,922,784	17,547,880
4054	1154	East Greenwich Police	C,D	2,411,130	426,716	24,805,170	18,697,501
4055	1375	North Kingstown Fire	C,D	5,346,279	1,000,041	51,389,928	39,676,371
4056	1374	North Kingstown Police	C,D	4,380,371	842,305	36,969,166	28,354,239
4058	1385	North Providence Fire	D	6,713,433	1,197,591	57,014,098	40,788,601
4059	1008	Barrington Fire (25)	C	2,009,813	382,583	5,622,803	5,273,828
4060	1004	Barrington Police	C,D	1,997,701	387,434	16,746,156	12,496,766
4061	1005	Barrington Fire (20)	C,D	5,729	-	9,225,185	5,681,092
4062	1564 1565	Warren Police & Fire	C,D	1,991,277	391,093	18,167,485	13,826,094
4063	1494	South Kingstown Police	B,1	4,010,561	787,434	36,552,390	28,793,820
4073	1464	Scituate Police	5	-	-	14,545	278,273
4076	1394	North Smithfield Police	C,D	2,074,800	414,443	14,757,423	11,954,673
4077	1534	Tiverton Fire	C,D	2,060,432	405,229	16,013,867	12,710,825



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	541,088	120,536	4,451,349	3,443,108
4085	1634	Woonsocket Police	C,D	6,503,473	1,248,942	65,485,744	49,492,908
4086	1084	Charlestown Police	C,D	1,655,367	326,173	16,585,797	12,836,424
4087	1264	Hopkinton Police	C,D,6	1,113,008	228,292	9,359,836	6,715,147
4088	1214	Glocester Police	C,D	1,291,734	266,107	10,490,294	8,550,463
4089	1604	West Greenwich Police/Rescue	C,D	1,110,059	207,181	7,657,999	6,165,663
4090	1034	Burrillville Police	C,D,6	1,888,360	358,786	15,187,665	13,126,826
4091	1148	Cumberland Rescue	C,D	1,219,076	250,783	8,842,822	8,705,883
4093	1635	Woonsocket Fire	C,D	7,721,275	1,533,802	65,557,472	61,482,044
4094	1015	Bristol Fire	D	170,134	28,310	673,490	704,158
4095	1135	Cumberland Hill Fire	C,D	810,624	-	-	-
4096	1014	Bristol Police	C,D	3,259,510	624,263	11,359,115	12,422,836
4098	1095	Coventry Fire	C,D	636,393	128,006	6,769,032	3,613,317
4099	1505	South Kingstown EMT	C,D	1,115,452	225,871	4,565,938	5,495,262
4101	1365	North Cumberland	C,D	646,002	-	-	-
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	1,886,738	353,214	17,321,354	11,272,535
4103	1255	Hopkins Hill Fire	C,D	953,958	179,612	4,710,458	4,330,885
4104	1114	Cranston Police	C,D,4	12,877,664	2,407,052	69,237,081	59,859,065
4105	1115	Cranston Fire	C,D,4	16,499,493	3,077,317	89,884,482	93,498,837
4106	1125	Cumberland Fire	B,D	2,858,084	575,763	23,436,519	18,007,896
4107	1305	Lincoln Rescue	C	878,041	186,540	6,857,455	4,789,220
4108	1344	New Shoreham Police	B,D	407,256	89,792	2,515,663	1,945,537
4109	1324	Middletown Police & Fire	C,D	4,997,688	1,033,118	12,461,519	13,259,039
4110	1715	Harrisville Fire District	C,D	521,087	96,064	1,894,379	2,468,144
4111	1705	Albion Fire District	C	320,041	64,744	1,693,816	1,390,102
1054	1054	Central Falls Police & Fire New	C	774,774	137,080	139,860	180,350
1055	1055	Central Falls Police & Fire Legacy	C	4,377,882	873,748	42,315,799	16,219,865
1284	1284	Johnston Police		1,544,502	289,712	1,717,727	1,897,301



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		1,606,881	291,919	1,271,855	1,477,323
1424	1424	Portsmouth Police Department	C,2	1,533,120	306,006	1,336,024	1,339,920
1425	1425	Portsmouth Fire Department	C	1,087,881	284,707	1,466,519	1,441,386
1465	1465	Smithfield Fire	C	2,062,349	403,633	2,606,749	3,005,178
1484	1484	Scituate Police Dept COLA	C	491,684	115,476	363,797	409,303
1805	1805	Pascoag Fire District COLA	C	284,654	55,172	1,083,776	704,806
1815	1815	Saylesville Fire (NO COLA)	C	181,828	28,745	57,119	127,685
		Police & Fire Units Subtotal		<u>\$ 133,440,911</u>	<u>\$ 25,352,066</u>	<u>\$ 879,330,298</u>	<u>\$ 719,522,469</u>
		All MERS Units Total		\$ 399,646,871	\$ 45,887,881	\$ 2,197,915,369	\$ 1,852,030,200

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.

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

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

3 - Closed unit.

5 - This unit has no active members.



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	\$ 23,378,800	\$ 20,820,962
3003	1032 1033	Burrillville	C	36,537,429	32,539,926
3004	1052	Central Falls		6,629,802	5,904,446
3005	1082	Charlestown	C	11,185,406	9,961,628
3007	1112 1113	Cranston	B	170,495,331	151,841,701
3008	1122 1123	Cumberland		36,269,296	32,301,129
3009	1152 1153	East Greenwich	C	9,537,468	8,493,988
3010	1162 1163	East Providence	B	81,116,221	72,241,421
3011	1183	Exeter/West Greenwich	B	13,699,136	12,200,335
3012	1192 1193	Foster		4,927,086	4,388,021
3013	1212 1213	Glocester	C	11,966,027	10,656,843
3014	1262	Hopkinton	C	7,420,347	6,608,498
3015	1272 1273	Jamestown	C	19,221,376	17,118,395
3016	1282 1283	Johnston	C	38,750,366	34,510,749
3017	1302 1303	Lincoln		3,474,121	3,094,023
3019	1322 1323	Middletown	C	25,184,527	22,429,127
3021	1352 1353 1354	Newport	B	63,386,479	56,451,463
3022	1342 1343	New Shoreham	B	10,315,954	9,187,301
3023	1372 1373	North Kingstown	C	61,797,077	55,035,955
3024	1382 1383	North Providence		36,690,411	32,676,170
3025	1392 1393	North Smithfield	B	19,260,213	17,152,983
3026	1412 1413	Pawtucket	C	118,425,502	105,468,752
3027	1515	Union Fire District		1,192,398	1,061,940
3029	1452	Richmond		3,532,878	3,146,351
3030	1462 1463	Scituate	B	13,900,476	12,379,646
3031	1472 1473	Smithfield	C	15,710,106	13,991,288
3032	1492 1493	South Kingstown	B	72,026,282	64,145,998
3033	1532 1533	Tiverton	C	17,757,080	15,814,305
3034	1562	Warren	C	8,035,188	7,156,071
3036	1622 1623	Westerly		887,773	790,643
3037	1602	West Greenwich	C	4,348,429	3,872,674
3039	1632 1633	Woonsocket	B	75,089,094	66,873,713
3040	1073	Chariho School District	C	26,433,227	23,541,209
3041	1203	Foster/Glocester	B	9,545,316	8,500,978
3042	1528	Tiogue Fire & Lighting	C,5	61,396	54,679
3043	1336	Narragansett Housing	C	979,613	872,435
3045	1098	Coventry Lighting District	C	1,475,780	1,314,317
3046	1242	Hope Valley Fire	C	596,483	531,223



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)
3050	1156	East Greenwich Housing	C	1,954,681	1,740,822
3051	1116	Cranston Housing	C	6,868,174	6,116,738
3052	1166	East Providence Housing	B	3,757,959	3,346,807
3053	1416	Pawtucket Housing	B	19,578,071	17,436,065
3056	1126	Cumberland Housing	C	1,922,925	1,712,541
3057	1306	Lincoln Housing	B	2,063,471	1,837,710
3059	1016	Bristol Housing		2,778,641	2,474,634
3065	1036	Burrillville Housing	B	1,078,128	960,172
3066	1386	North Providence Housing	B	1,059,692	943,753
3067	1177	East Smithfield Water	C	785,478	699,540
3068	1227	Greenville Water	B	1,808,615	1,610,737
3069	1356	Newport Housing	C	8,189,484	7,293,485
3071	1566	Warren Housing	B	1,336,648	1,190,407
3072	1286	Johnston Housing		1,514,425	1,348,734
3077	1538	Tiverton Local 2670A	C	5,077,696	4,522,153
3078	1002 1003 1007 1009	Barrington COLA	C	44,336,521	39,485,731
3079	1096	Coventry Housing		1,939,537	1,727,335
3080	1496	South Kingstown Housing	C	692,895	617,086
3081	1403	N. RI Collaborative Adm. Services	C	3,645,871	3,246,982
3083	1616	West Warwick Housing	B	1,987,593	1,770,134
3084	1476	Smithfield Housing		827,282	736,770
3094	1478	Smithfield COLA	C	20,863,689	18,581,025
3096	1056	Central Falls Housing	C	3,215,467	2,863,668
3098	1293	Lime Rock Administrative Services		511,103	455,184
3099	1063	Central Falls Schools	C	20,101,237	17,901,992
3100	1023	Bristol/Warren Schools	B	20,984,967	18,689,034
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	29,756,963	26,501,300
3102	1712	Harrisville Fire District (ADMIN)	C	1,375,669	1,225,159
3103	1702	Albion Fire District (ADMIN)	C,5	165,734	147,601
3150	1159	East Greenwich Fire (ADMIN)	C	164,688	146,670
1802	1802	Pascoag Fire District (ADMIN) COLA	C	52,186	46,476
General Employee Units Subtotal				\$ 1,271,635,384	\$ 1,132,507,731
Police & Fire Units					
4016	1285	Johnston Fire	D	\$ 15,682,042	\$ 13,966,294
4029	1454	Richmond Police	6	3,460,146	3,081,577
4031	1474	Smithfield Police	C,D	24,573,003	21,884,509
4042	1555	Valley Falls Fire	D	4,856,577	4,325,226
4047	1395 1435	North Smithfield Voluntary Fire	B,D	11,011,203	9,806,484
4050	1155	East Greenwich Fire	C,D	19,703,623	17,547,880
4054	1154	East Greenwich Police	C,D	20,994,474	18,697,501
4055	1375	North Kingstown Fire	C,D	44,550,581	39,676,371
4056	1374	North Kingstown Police	C,D	31,837,534	28,354,239
4058	1385	North Providence Fire	D	45,799,448	40,788,601
4059	1008	Barrington Fire (25)	C	5,921,714	5,273,828
4060	1004	Barrington Police	C,D	14,031,984	12,496,766
4061	1005	Barrington Fire (20)	C,D	6,379,009	5,681,092
4062	1564 1565	Warren Police & Fire	C,D	15,524,618	13,826,094
4063	1494	South Kingstown Police	B,1	32,331,117	28,793,820



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)
4073	1464	Scituate Police	5	312,459	278,273
4076	1394	North Smithfield Police	C,D	13,423,295	11,954,673
4077	1534	Tiverton Fire	C,D	14,272,339	12,710,825
4082	1194	Foster Police	C,D	3,866,091	3,443,108
4085	1634	Woonsocket Police	C,D	55,573,072	49,492,908
4086	1084	Charlestown Police	C,D	14,413,368	12,836,424
4087	1264	Hopkinton Police	C,D,6	7,540,097	6,715,147
4088	1214	Glocester Police	C,D	9,600,880	8,550,463
4089	1604	West Greenwich Police/Rescue	C,D	6,923,110	6,165,663
4090	1034	Burrillville Police	C,D,6	14,739,446	13,126,826
4091	1148	Cumberland Rescue	C,D	9,775,394	8,705,883
4093	1635	Woonsocket Fire	C,D	69,035,063	61,482,044
4094	1015	Bristol Fire	D	790,663	704,158
4096	1014	Bristol Police	C,D	13,948,971	12,422,836
4098	1095	Coventry Fire	C,D	4,057,210	3,613,317
4099	1505	South Kingstown EMT	C,D	6,170,351	5,495,262
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	12,657,357	11,272,535
4103	1255	Hopkins Hill Fire	C,D	4,862,931	4,330,885
4104	1114	Cranston Police	C,D,4	67,212,702	59,859,065
4105	1115	Cranston Fire	C,D,4	104,985,093	93,498,837
4106	1125	Cumberland Fire	B,D	20,220,151	18,007,896
4107	1305	Lincoln Rescue	C	5,377,572	4,789,220
4108	1344	New Shoreham Police	B,D	2,184,545	1,945,537
4109	1324	Middletown Police & Fire	C,D	14,887,901	13,259,039
4110	1715	Harrisville Fire District	C,D	2,771,353	2,468,144
4111	1705	Albion Fire District	C	1,560,875	1,390,102
1054	1054	Central Falls Police & Fire New	C	202,506	180,350
1055	1055	Central Falls Police & Fire Legacy	C	18,212,462	16,219,865
1284	1284	Johnston Police		2,130,383	1,897,301
1364	1364	Newport Police Dept		1,658,811	1,477,323
1424	1424	Portsmouth Police Department	C,2	1,504,528	1,339,920
1425	1425	Portsmouth Fire Department	C	1,618,459	1,441,386
1465	1465	Smithfield Fire	C	3,374,362	3,005,178
1484	1484	Scituate Police Dept COLA	C	459,585	409,303
1805	1805	Pascoag Fire District COLA	C	791,391	704,806
1815	1815	Saylesville Fire (NO COLA)	C	143,371	127,685
Police & Fire Units Subtotal				\$ 807,915,220	\$ 719,522,469
All MERS Units Total				\$ 2,079,550,604	\$ 1,852,030,200

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 4b

Reconciliation of Market Assets by Unit

Old Unit Number	New Unit Number	Unit	Code	Current year prior		Adjusted		Member Contributions	Employer Contributions	Service Purchases and Others*	Benefit Payments	Refunds	Net Investment Return	End of Year Account Balance
				Beginning of Year Account Balance	period adjustments	Beginning of Year Account Balance	Member Contributions							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
General Employee Units														
3002	1012 1019	Bristol	B	\$ 18,878,454	\$ -	\$ 18,878,454	\$ 154,583	\$ 826,914	\$ 10,589	\$ (1,532,665)	\$ -	\$ 5,040,925	\$ 23,378,800	
3003	1032 1033	Burrillville	C	29,905,929	0	29,905,929	163,254	513,316	49,494	(1,972,747)	0	7,878,183	36,537,429	
3004	1052	Central Falls		5,233,908	0	5,233,908	32,703	275,290	177,325	(517,439)	(1,499)	1,429,514	6,629,802	
3005	1082	Charlestown	C	8,813,509	0	8,813,509	96,350	198,762	(57,511)	(274,526)	(2,969)	2,411,791	11,185,406	
3007	1112 1113	Cranston	B	140,347,795	0	140,347,795	717,749	2,516,380	184,933	(9,973,432)	(60,218)	36,762,124	170,495,331	
3008	1122 1123	Cumberland		28,644,395	0	28,644,395	175,069	1,170,652	403,742	(1,912,136)	(32,795)	7,820,369	36,269,296	
3009	1152 1153	East Greenwich	C	7,553,045	0	7,553,045	42,347	82,459	257,734	(452,982)	(1,599)	2,056,464	9,537,468	
3010	1162 1163	East Providence	B	66,549,748	0	66,549,748	490,109	4,302,014	(11,750)	(7,690,771)	(13,371)	17,490,242	81,116,221	
3011	1183	Exeter/West Greenwich	B	11,009,491	0	11,009,491	73,055	422,882	(90,984)	(661,829)	(7,279)	2,953,800	13,699,136	
3012	1192 1193	Foster		4,024,703	0	4,024,703	26,792	159,105	(38,291)	(275,532)	(32,068)	1,062,377	4,927,086	
3013	1212 1213	Glocester	C	9,561,746	0	9,561,746	79,869	321,059	0	(576,756)	0	2,580,109	11,966,027	
3014	1262	Hopkinton	C	6,077,706	0	6,077,706	40,876	69,700	(80,408)	(261,759)	(25,738)	1,599,970	7,420,347	
3015	1272 1273	Jamestown	C	15,519,969	0	15,519,969	130,464	491,150	(205,758)	(858,952)	0	4,144,503	19,221,376	
3016	1282 1283	Johnston	C	32,293,759	0	32,293,759	180,496	1,276,570	(8,382)	(3,346,328)	(1,084)	8,355,335	38,750,366	
3017	1302 1303	Lincoln		2,814,150	0	2,814,150	9,685	116,798	(106,028)	(109,573)	0	749,089	3,474,121	
3019	1322 1323	Middletown	C	20,417,254	0	20,417,254	141,468	599,771	(137,146)	(1,254,247)	(12,849)	5,430,276	25,184,527	
3021	1352 1353 1354	Newport	B	51,458,593	0	51,458,593	410,748	2,987,410	137,698	(5,272,997)	(2,337)	13,667,364	63,386,479	
3022	1342 1343	New Shoreham	B	7,853,857	0	7,853,857	60,141	194,798	498,539	(515,702)	0	2,224,321	10,315,954	
3023	1372 1373	North Kingstown	C	50,952,988	0	50,952,988	302,324	2,150,148	(406,051)	(4,509,232)	(17,757)	13,324,657	61,797,077	
3024	1382 1383	North Providence		29,989,913	0	29,989,913	144,887	551,929	49,058	(1,937,073)	(19,473)	7,911,170	36,690,411	
3025	1392 1393	North Smithfield	B	15,640,318	0	15,640,318	97,357	228,401	128,359	(975,846)	(11,254)	4,152,878	19,260,213	
3026	1412 1413	Pawtucket	C	96,947,594	0	96,947,594	597,221	3,041,226	(222,934)	(7,432,486)	(39,972)	25,534,853	118,425,502	
3027	1515	Union Fire District		992,061	0	992,061	3,391	21,546	0	(81,705)	0	257,105	1,192,398	
3029	1452	Richmond		2,620,997	0	2,620,997	27,891	117,144	179,588	(174,499)	0	761,757	3,532,878	
3030	1462 1463	Scituate	B	11,093,773	0	11,093,773	97,452	586,545	0	(874,508)	0	2,997,214	13,900,476	
3031	1472 1473	Smithfield	C	12,784,220	0	12,784,220	85,197	363,487	0	(908,296)	(1,908)	3,387,406	15,710,106	
3032	1492 1493	South Kingstown	B	59,286,469	0	59,286,469	370,253	1,655,036	(563,682)	(4,241,631)	(10,436)	15,530,273	72,026,282	
3033	1532 1533	Tiverton	C	14,485,667	0	14,485,667	89,533	138,575	9,293	(794,763)	0	3,828,775	17,757,080	
3034	1562	Warren	C	6,325,599	0	6,325,599	76,052	274,364	0	(373,371)	0	1,732,544	8,035,188	
3036	1622 1623	Westerly		660,404	0	660,404	0	181,261	0	(145,313)	0	191,421	887,773	
3037	1602	West Greenwich	C	3,278,232	0	3,278,232	29,449	191,861	122,533	(211,253)	0	937,607	4,348,429	
3039	1632 1633	Woonsocket	B	62,458,029	0	62,458,029	330,633	1,458,978	(190,365)	(5,152,129)	(6,727)	16,190,675	75,089,094	
3040	1073	Chariho School District	C	21,303,803	0	21,303,803	149,681	612,732	(13,686)	(1,318,824)	0	5,699,521	26,433,227	
3041	1203	Foster/Glocester	B	7,785,691	0	7,785,691	47,220	223,764	13,566	(583,082)	0	2,058,157	9,545,316	
3042	1528	Tiogue Fire & Lighting	C,5	50,262	0	50,262	0	0	0	(2,104)	0	13,238	61,396	
3043	1336	Narragansett Housing	C	758,769	0	758,769	4,120	5,500	0	0	0	211,224	979,613	
3045	1098	Coventry Lighting District	C	1,220,195	0	1,220,195	950	0	0	(63,572)	0	318,207	1,475,780	
3046	1242	Hope Valley Fire	C	483,722	0	483,722	3,361	2,807	0	(22,021)	0	128,614	596,483	
3050	1156	East Greenwich Housing	C	1,556,167	0	1,556,167	10,774	61,574	0	(95,302)	0	421,468	1,954,681	
3051	1116	Cranston Housing	C	5,689,134	0	5,689,134	35,590	69,091	0	(406,553)	0	1,480,912	6,868,174	
3052	1166	East Providence Housing	B	3,070,105	0	3,070,105,000	16,361	104,545	0	(243,341)	0	810,289	3,757,959	
3053	1416	Pawtucket Housing	B	15,870,041	0	15,870,041	105,133	0	(18,421)	(600,097)	0	4,221,415	19,578,071	
3056	1126	Cumberland Housing	C	1,518,164	0	1,518,164	11,698	34,161	15	(55,732)	0	414,619	1,922,925	
3057	1306	Lincoln Housing	B	1,720,475	0	1,720,475	12,580	56,420	(30,681)	(140,247)	0	444,924	2,063,471	
3059	1016	Bristol Housing		2,285,198	0	2,285,198	13,866	3,757	0	(123,309)	0	599,129	2,778,641	
3065	1036	Burrillville Housing	B	905,847	0	905,847	4,587	25,940	0	(90,713)	0	232,467	1,078,128	
3066	1386	North Providence Housing	B	890,698	0	890,698	6,054	83,187	(1)	(148,738)	0	228,492	1,059,692	
3067	1177	East Smithfield Water	C	667,882	0	667,882	0	0	0	(51,769)	0	169,365	785,478	
3068	1227	Greenville Water	B	1,438,383	0	1,438,383	7,674	11,395	0	(38,810)	0	389,973	1,808,615	



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	period adjustments	Beginning of Year	Account Balance			Purchases and	Benefit Payments			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
3069	1356	Newport Housing	C	6,847,573	0	6,847,573	34,377	291,273	365	(746,255)	(3,662)	1,765,813	8,189,484	
3071	1566	Warren Housing	B	1,133,417	0	1,133,417	9,038	19,475	0	(113,489)	0	288,207	1,336,648	
3072	1286	Johnston Housing		1,230,438	0	1,230,438	4,859	65,494	0	(112,905)	0	326,539	1,514,425	
3077	1538	Tiverton Local 2670A	C	4,151,277	0	4,151,277	24,170	113,353	0	(305,955)	0	1,094,851	5,077,696	
3078	1002 1003 1007 1009	Barrington COLA	C	36,060,962	0	36,060,962	211,908	949,313	42,459	(2,487,942)	0	9,559,821	44,336,521	
3079	1096	Coventry Housing		1,516,415	0	1,516,415	6,395	42,275	(1,561)	(42,189)	0	418,202	1,939,537	
3080	1496	South Kingstown Housing	C	534,945	0	534,945	4,008	1,202	24,912	(21,573)	0	149,401	692,895	
3081	1403	N. RI Collaborative Adm. Services	C	2,946,718	0	2,946,718	24,011	103,482	0	(205,846)	(8,615)	786,121	3,645,871	
3083	1616	West Warwick Housing	B	1,559,913	0	1,559,913	11,403	136,232	(10)	(148,508)	0	428,563	1,987,593	
3084	1476	Smithfield Housing		639,374	0	639,374	7,505	2,025	0	0	0	178,378	827,282	
3094	1478	Smithfield COLA	C	16,684,287	0	16,684,287	139,973	444,713	488	(904,391)	0	4,498,619	20,863,689	
3096	1056	Central Falls Housing	C	2,515,971	0	2,515,971	28,806	156,412	1,032	(180,071)	0	693,317	3,215,467	
3098	1293	Lime Rock Administrative Services		394,363	0	394,363	5,127	15,950	0	(14,541)	0	110,204	511,103	
3099	1063	Central Falls Schools	C	16,350,772	0	16,350,772	107,152	313,379	(9,932)	(982,265)	(12,089)	4,334,220	20,101,237	
3100	1023	Bristol/Warren Schools	B	17,294,544	0	17,294,544	107,505	731,087	4,962	(1,653,318)	(24,582)	4,524,769	20,984,967	
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	24,221,958	0	24,221,958	163,621	297,328	(57,556)	(1,282,812)	(1,758)	6,416,182	29,756,963	
3102	1712	Harrisville Fire District (ADMIN)	C	1,053,073	0	1,053,073	11,312	14,663	0	0	0	296,621	1,375,669	
3103	1702	Albion Fire District (ADMIN)	C,5	139,473	0	139,473	0	0	0	(9,474)	0	35,735	165,734	
3150	1159	East Greenwich Fire (ADMIN)	C	142,436	0	142,436	807	7,420	0	(21,485)	0	35,510	164,688	
1802	1802	Pascoag Fire District (ADMIN) COLA	C	40,933	0	40,933	0	0	0	0	0	11,253	52,186	
General Employee Units Subtotal				\$ 1,037,147,653	\$ -	\$ 1,037,147,653	\$ 6,609,024	\$ 32,485,480	\$ 45,546	\$ (78,489,711)	\$ (352,039)	\$ 274,189,431	\$ 1,271,635,384	
Police & Fire Units														
4016	1285	Johnston Fire	D	\$ 11,533,198	\$ -	\$ 11,533,198	\$ 456,625	\$ 539,324	\$ -	\$ (227,411)	\$ (1,050)	\$ 3,381,356	\$ 15,682,042	
4029	1454	Richmond Police	6	2,551,779	0	2,551,779	80,177	108,507	0	(26,392)	0	746,075	3,460,146	
4031	1474	Smithfield Police	C,D	19,040,732	0	19,040,732	329,627	395,220	0	(490,997)	0	5,298,421	24,573,003	
4042	1555	Valley Falls Fire	D	3,850,004	0	3,850,004	61,106	180,739	0	(282,445)	0	1,047,173	4,856,577	
4047	1395 1435	North Smithfield Voluntary Fire	B,D	8,709,233	0	8,709,233	149,921	249,919	4,334	(476,435)	0	2,374,231	11,011,203	
4050	1155	East Greenwich Fire	C,D	15,405,247	0	15,405,247	274,776	888,892	2,181	(1,115,959)	0	4,248,486	19,703,623	
4054	1154	East Greenwich Police	C,D	16,788,938	0	16,788,938	234,092	721,232	0	(1,206,235)	(70,372)	4,526,819	20,994,474	
4055	1375	North Kingstown Fire	C,D	35,936,369	0	35,936,369	519,057	1,614,784	(489,583)	(2,636,023)	0	9,605,977	44,550,581	
4056	1374	North Kingstown Police	C,D	24,790,838	0	24,790,838	425,279	1,338,351	0	(1,581,729)	0	6,864,795	31,837,534	
4058	1385	North Providence Fire	D	36,596,152	0	36,596,152	586,615	1,760,484	0	(2,981,996)	(37,063)	9,875,256	45,799,448	
4059	1008	Barrington Fire (25)	C	4,344,509	0	4,344,509	195,127	208,592	0	(103,351)	0	1,276,837	5,921,714	
4060	1004	Barrington Police	C,D	10,850,315	0	10,850,315	193,953	682,903	1,012	(721,770)	0	3,025,571	14,031,984	
4061	1005	Barrington Fire (20)	C,D	5,492,493	0	5,492,493	556	310,491	0	(799,971)	0	1,375,440	6,379,009	
4062	1564 1565	Warren Police & Fire	C,D	12,284,773	0	12,284,773	195,289	547,814	0	(850,668)	0	3,347,410	15,524,618	
4063	1494	South Kingstown Police	B,1	25,787,524	0	25,787,524	389,375	1,080,517	0	(1,882,058)	(15,462)	6,971,221	32,331,117	
4073	1464	Scituate Police	5	248,695	0	248,695	0	0	0	(3,609)	0	67,373	312,459	
4076	1394	North Smithfield Police	C,D	10,603,403	0	10,603,403	201,437	498,153	11	(774,035)	0	2,894,326	13,423,295	
4077	1534	Tiverton Fire	C,D	11,331,433	0	11,331,433	200,042	473,099	20,978	(798,496)	(32,112)	3,077,395	14,272,339	
4082	1194	Foster Police	C,D	3,080,131	0	3,080,131	52,533	156,863	(9,508)	(247,534)	0	833,606	3,866,091	
4085	1634	Woonsocket Police	C,D	43,708,690	0	43,708,690	650,435	2,071,704	62,981	(2,900,351)	(3,028)	11,982,641	55,573,072	
4086	1084	Charlestown Police	C,D	10,355,750	0	10,355,750	160,716	1,574,879	0	(785,781)	0	3,107,804	14,413,368	
4087	1264	Hopkinton Police	C,D,6	5,918,612	0	5,918,612	108,059	354,866	8,969	(476,202)	0	1,625,793	7,540,097	
4088	1214	Glocester Police	C,D	7,560,525	0	7,560,525	125,411	304,498	0	(459,690)	0	2,070,136	9,600,880	
4089	1604	West Greenwich Police/Rescue	C,D	5,348,152	0	5,348,152	107,773	254,666	2,232	(282,471)	0	1,492,758	6,923,110	
4090	1034	Burrillville Police	C,D,6	11,648,048	0	11,648,048	183,336	414,889	0	(684,940)	0	3,178,113	14,739,446	
4091	1148	Cumberland Rescue	C,D	7,756,868	0	7,756,868	118,358	138,478	0	(284,805)	(61,271)	2,107,766	9,775,394	
4093	1635	Woonsocket Fire	C,D	54,777,294	0	54,777,294	762,604	1,039,052	(1,393)	(2,427,802)	0	14,885,308	69,035,063	
4094	1015	Bristol Fire	D	597,532	0	597,532	14,866	25,140	(1)	(17,356)	0	170,482	790,663	



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	Refunds			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
4096	1014	Bristol Police	C,D	10,471,194	0	10,471,194	316,460	240,510	(47,636)	(39,228)	0	3,007,671	13,948,971		
4098	1095	Coventry Fire	C,D	3,277,531	0	3,277,531	61,786	207,847	0	(364,768)	0	874,814	4,057,210		
4099	1505	South Kingstown EMT	C,D	4,829,938	0	4,829,938	108,297	37,579	(2,221)	(133,691)	0	1,330,449	6,170,351		
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	10,169,699	0	10,169,699	183,179	603,388	(186,995)	(841,088)	0	2,729,174	12,657,357		
4103	1255	Hopkins Hill Fire	C,D	3,655,788	0	3,655,788	92,618	155,227	73	(89,317)	0	1,048,542	4,862,931		
4104	1114	Cranston Police	C,D,4	50,862,831	0	50,862,831	1,253,877	1,982,333	0	(1,378,711)	0	14,492,372	67,212,702		
4105	1115	Cranston Fire	C,D,4	81,198,438	0	81,198,438	1,601,895	1,244,667	1,341	(1,698,086)	0	22,636,838	104,985,093		
4106	1125	Cumberland Fire	B,D,7	5,296,581	10,608,817	15,905,398	277,483	745,332	6,180	(1,074,103)	0	4,359,861	20,220,151		
4107	1305	Lincoln Rescue	C	4,276,859	0	4,276,859	85,246	208,769	0	(352,812)	0	1,159,510	5,377,572		
4108	1344	New Shoreham Police	B,D	1,816,381	0	1,816,381	39,539	85,089	(148,690)	(78,805)	0	471,031	2,184,545		
4109	1324	Middletown Police & Fire	C,D	10,797,610	0	10,797,610	485,213	484,242	3,478	(62,439)	(30,324)	3,210,121	14,887,901		
4110	1715	Harrisville Fire District	C,D	2,087,131	0	2,087,131	50,591	36,072	0	0	0	597,559	2,771,353		
4111	1705	Albion Fire District	C	1,227,534	0	1,227,534	31,072	58,975	0	(93,261)	0	336,555	1,560,875		
1054	1054	Central Falls Police & Fire New	C	37,967	0	37,967	58,507	62,368	0	0	0	43,664	202,506		
1055	1055	Central Falls Police & Fire Legacy	C	13,355,625	(1)	13,355,624	542,581	2,749,991	260,222	(2,622,920)	0	3,926,964	18,212,462		
1284	1284	Johnston Police		1,398,861	0	1,398,861	134,957	135,257	1,956	0	0	459,352	2,130,383		
1364	1364	Newport Police Dept		1,022,508	0	1,022,508	140,407	138,225	0	0	0	357,671	1,658,811		
1424	1424	Portsmouth Police Department	C,2	0	0	0	148,847	1,358,873	0	0	0	(3,192)	1,504,528		
1425	1425	Portsmouth Fire Department	C	405,752	0	405,752	105,620	105,937	652,179	0	0	348,971	1,618,459		
1465	1465	Smithfield Fire	C	2,264,747	0	2,264,747	200,226	181,811	0	0	0	727,578	3,374,362		
1484	1484	Scituate Police Dept COLA	C	260,903	0	260,903	47,736	42,342	9,508	0	0	99,096	459,585		
1805	1805	Pascoag Fire District COLA	C	523,362	0	523,362	27,636	69,753	0	0	0	170,640	791,391		
1815	1815	Saylesville Fire (NO COLA)	C	74,574	0	74,574	15,888	21,996	0	0	0	30,913	143,371		
Police & Fire Units Subtotal				\$ 626,817,868	\$ 10,608,816	\$ 626,817,867	\$ 12,786,806	\$ 28,890,639	\$ 151,608	\$ (34,355,741)	\$ (250,682)	\$ 173,874,723	\$ 807,915,220		
All MERS Units Total				\$ 1,663,965,521	\$ 10,608,816	\$ 1,663,965,520	\$ 19,395,830	\$ 61,376,119	\$ 197,154	\$ (112,845,452)	\$ (602,721)	\$ 448,064,154	\$ 2,079,550,604		

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 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, 2021 Actuarial Valuation	
			June 30, 2020 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		2022 COLA different than Assumed
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
General Employee Units												
3002	1012 1019	Bristol	15.14%	(0.20%)	0.05%	0.12%	(0.87%)	(0.25%)	0.42%	(0.25%)	0.23%	14.39%
3003	1032 1033	Burrillville	7.98%	(0.29%)	0.08%	0.23%	(1.07%)	(0.31%)	0.34%	0.00%	0.27%	7.23%
3004	1052	Central Falls	14.86%	(0.09%)	0.21%	(0.93%)	(0.62%)	(0.24%)	0.35%	0.00%	0.00%	13.54%
3005	1082	Charlestown	7.08%	(0.46%)	(0.04%)	(1.28%)	(0.78%)	(0.02%)	0.12%	0.00%	0.08%	4.70%
3007	1112 1113	Cranston	11.06%	(0.09%)	0.26%	(0.53%)	(1.32%)	(0.23%)	0.43%	0.00%	0.33%	9.92%
3008	1122 1123	Cumberland	10.08%	(0.19%)	0.04%	(0.56%)	(0.68%)	(0.22%)	0.18%	0.00%	0.00%	8.65%
3009	1152 1153	East Greenwich	6.08%	0.39%	(0.04%)	(0.52%)	(1.02%)	(0.36%)	0.21%	0.00%	0.15%	4.88%
3010	1162 1163	East Providence	21.59%	(0.29%)	1.09%	0.15%	(0.76%)	(0.11%)	0.48%	(0.33%)	0.26%	22.09%
3011	1183	Exeter/West Greenwich	12.79%	(0.11%)	0.01%	(0.23%)	(0.86%)	(0.20%)	0.33%	0.00%	0.19%	11.92%
3012	1192 1193	Foster	11.73%	0.01%	0.06%	(1.59%)	(0.69%)	(0.20%)	0.18%	0.00%	0.00%	9.49%
3013	1212 1213	Glocester	10.23%	0.00%	(0.01%)	(0.90%)	(0.82%)	(0.22%)	0.29%	0.00%	0.15%	8.71%
3014	1262	Hopkinton	2.91%	(0.11%)	(0.16%)	0.67%	(0.75%)	(0.64%)	0.00%	0.00%	0.09%	2.00%
3015	1272 1273	Jamestown	9.75%	0.04%	0.10%	0.86%	(0.84%)	(0.43%)	0.21%	0.00%	0.16%	9.85%
3016	1282 1283	Johnston	19.10%	(0.11%)	0.70%	1.38%	(0.91%)	(0.48%)	0.47%	(0.36%)	0.29%	20.08%
3017	1302 1303	Lincoln	12.04%	(0.17%)	0.08%	(0.25%)	(0.69%)	(0.07%)	0.26%	0.00%	0.00%	11.20%
3019	1322 1323	Middletown	11.43%	(0.14%)	0.27%	0.06%	(1.00%)	(0.33%)	0.40%	0.00%	0.23%	10.93%
3021	1352 1353 1354	Newport	21.58%	(0.15%)	0.69%	(0.63%)	(0.85%)	(0.34%)	0.48%	(0.33%)	0.27%	20.72%
3022	1342 1343	New Shoreham	7.33%	0.00%	(0.00%)	0.06%	(0.83%)	(0.38%)	0.18%	0.00%	0.14%	6.49%
3023	1372 1373	North Kingstown	17.43%	(0.01%)	0.29%	0.23%	(0.92%)	(0.28%)	0.43%	(0.32%)	0.27%	17.13%
3024	1382 1383	North Providence	6.94%	0.16%	0.01%	0.15%	(0.80%)	(0.34%)	0.28%	0.00%	0.00%	6.40%
3025	1392 1393	North Smithfield	6.10%	(0.08%)	(0.04%)	(1.13%)	(0.86%)	(0.20%)	0.00%	0.00%	0.17%	3.96%
3026	1412 1413	Pawtucket	13.80%	(0.47%)	0.77%	(0.80%)	(1.08%)	(0.19%)	0.48%	(0.31%)	0.25%	12.45%
3027	1515	Union Fire District	6.84%	(0.02%)	(0.11%)	0.66%	(0.72%)	(0.91%)	0.00%	0.00%	0.00%	5.74%
3029	1452	Richmond	8.77%	0.10%	0.01%	(0.99%)	(0.58%)	0.12%	0.12%	0.00%	0.00%	7.55%
3030	1462 1463	Scituate	14.66%	(0.04%)	(0.11%)	0.17%	(0.76%)	0.03%	0.34%	(0.20%)	0.19%	14.28%
3031	1472 1473	Smithfield	10.17%	0.08%	0.04%	(0.79%)	(0.80%)	(0.16%)	0.28%	0.00%	0.16%	8.98%
3032	1492 1493	South Kingstown	12.78%	0.15%	0.20%	0.06%	(1.00%)	(0.24%)	0.40%	0.00%	0.24%	12.58%
3033	1532 1533	Tiverton	4.21%	(0.06%)	(0.04%)	0.83%	(0.88%)	(0.16%)	0.00%	0.00%	0.14%	4.04%
3034	1562	Warren	10.43%	(0.02%)	(0.13%)	(0.21%)	(0.62%)	(0.16%)	0.21%	(0.12%)	0.10%	9.48%
3037	1602	West Greenwich	13.38%	0.19%	(0.04%)	(2.66%)	(0.73%)	(0.15%)	0.30%	(0.17%)	0.15%	10.27%
3039	1632 1633	Woonsocket	11.98%	0.05%	0.10%	(0.35%)	(1.01%)	(0.15%)	0.41%	0.00%	0.27%	11.30%
3040	1073	Chariho School District	11.45%	(0.15%)	0.28%	0.03%	(0.94%)	(0.17%)	0.32%	0.00%	0.17%	11.00%
3041	1203	Foster/Glocester	11.43%	0.02%	0.19%	(0.04%)	(0.80%)	(0.55%)	0.21%	0.00%	0.15%	10.61%
3043	1336	Narragansett Housing	3.39%	0.45%	0.11%	(0.62%)	(1.00%)	(0.04%)	0.00%	0.00%	0.03%	2.32%
3045	1098	Coventry Lighting District	(105.56%)	0.00%	(1.87%)	(0.64%)	(5.69%)	0.01%	0.00%	0.00%	0.00%	(113.76%)
3046	1242	Hope Valley Fire	(2.71%)	0.00%	(0.06%)	(0.08%)	(0.68%)	0.01%	0.00%	0.00%	0.00%	(3.51%)
3050	1156	East Greenwich Housing	11.18%	0.05%	(0.11%)	(5.00%)	(0.72%)	(1.64%)	0.08%	0.00%	0.05%	3.89%
3051	1116	Cranston Housing	6.09%	0.07%	0.00%	0.08%	(1.05%)	(0.07%)	0.25%	0.00%	0.13%	5.50%
3052	1166	East Providence Housing	11.45%	0.24%	0.06%	(5.66%)	(0.86%)	(1.31%)	0.35%	0.00%	0.23%	4.50%
3053	1416	Pawtucket Housing	(2.27%)	0.00%	(0.13%)	0.62%	(1.21%)	(0.27%)	0.00%	0.00%	0.00%	(3.25%)



Table 5a

Explanation of Rate Changes

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

Old Unit Number	New Unit Number	Unit	June 30, 2020 Actuarial Valuation	Source of Rate Change							2022 COLA different than Assumed	June 30, 2021 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		
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
3056	1126	Cumberland Housing	4.47%	(0.01%)	(0.12%)	(0.08%)	(0.66%)	(0.03%)	0.00%	0.00%	0.06%	3.63%
3057	1306	Lincoln Housing	10.25%	(0.22%)	(0.01%)	0.69%	(0.59%)	(0.05%)	0.44%	0.00%	0.22%	10.73%
3059	1016	Bristol Housing	2.17%	0.30%	(0.12%)	1.27%	(0.96%)	(0.45%)	0.00%	0.00%	0.00%	2.21%
3065	1036	Burrillville Housing	13.29%	(0.03%)	(0.09%)	0.71%	(0.83%)	0.00%	0.32%	(0.34%)	0.35%	13.38%
3066	1386	North Providence Housing	35.17%	(0.19%)	(3.23%)	(4.50%)	(0.62%)	(0.06%)	0.46%	(0.48%)	0.28%	26.84%
3068	1227	Greenville Water	3.47%	0.30%	0.07%	(0.38%)	(0.94%)	(0.02%)	0.00%	0.00%	0.08%	2.58%
3069	1356	Newport Housing	21.53%	0.14%	1.41%	0.65%	(0.97%)	0.11%	0.50%	(0.44%)	0.31%	23.24%
3071	1566	Warren Housing	6.33%	0.03%	(0.02%)	0.48%	(0.51%)	0.01%	0.01%	0.00%	0.16%	6.49%
3072	1286	Johnston Housing	13.62%	(0.04%)	(0.01%)	0.04%	(0.59%)	(0.04%)	0.22%	0.00%	0.00%	13.20%
3077	1538	Tiverton Local 2670A	6.77%	0.15%	(0.06%)	0.01%	(0.79%)	(0.08%)	0.30%	0.00%	0.18%	6.48%
3078	1002 1003 1007 1009	Barrington COLA	10.74%	(0.14%)	(0.00%)	(0.69%)	(0.98%)	(0.34%)	0.30%	0.00%	0.19%	9.08%
3079	1096	Coventry Housing	6.05%	(0.04%)	(0.09%)	(0.27%)	(0.62%)	0.21%	0.00%	0.00%	0.00%	5.24%
3080	1496	South Kingstown Housing	(0.44%)	0.11%	1.69%	0.40%	(0.73%)	(0.38%)	0.00%	0.00%	0.14%	0.79%
3081	1403	N. RI Collaborative Adm. Services	13.93%	2.51%	(2.48%)	1.93%	(0.87%)	(0.38%)	0.45%	0.00%	0.21%	15.30%
3083	1616	West Warwick Housing	9.00%	0.13%	(0.83%)	(0.91%)	(0.71%)	0.16%	0.37%	0.00%	0.19%	7.40%
3084	1476	Smithfield Housing	2.42%	0.74%	(0.03%)	0.16%	(0.89%)	(0.01%)	0.00%	0.00%	0.00%	2.40%
3094	1478	Smithfield COLA	9.92%	(0.36%)	0.09%	(0.24%)	(0.93%)	(0.30%)	0.30%	0.00%	0.15%	8.62%
3096	1056	Central Falls Housing	13.89%	0.15%	0.16%	(0.33%)	(0.56%)	0.01%	0.20%	(0.13%)	0.07%	13.46%
3098	1293	Lime Rock Administrative Services	13.24%	(0.18%)	(0.06%)	(1.19%)	(0.99%)	(0.01%)	0.04%	0.00%	0.00%	10.85%
3099	1063	Central Falls Schools	8.48%	0.01%	0.02%	(0.29%)	(0.83%)	(0.20%)	0.27%	0.00%	0.19%	7.65%
3100	1023	Bristol/Warren Schools	16.19%	(0.05%)	(0.04%)	(0.41%)	(0.82%)	(0.09%)	0.42%	(0.31%)	0.28%	15.17%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	6.08%	0.39%	(0.04%)	(0.52%)	(1.02%)	(0.36%)	0.21%	0.00%	0.15%	4.88%
3102	1712	Harrisville Fire District (ADMIN)	4.73%	(0.39%)	(0.01%)	(1.25%)	(1.08%)	0.01%	0.00%	0.00%	0.02%	2.03%
		General Employee Units Averages	12.64%	(0.09%)	0.27%	(0.22%)	(0.93%)	(0.24%)	0.34%	(0.11%)	0.20%	11.87%
Police & Fire Units												
4016	1285	Johnston Fire	11.49%	(0.29%)	(0.02%)	(0.28%)	(0.71%)	(0.05%)	0.35%	0.00%	0.00%	10.49%
4029	1454	Richmond Police	10.77%	(0.34%)	(0.00%)	(0.34%)	(0.89%)	(0.08%)	0.73%	0.00%	0.00%	9.85%
4031	1474	Smithfield Police	11.93%	(0.52%)	0.02%	(0.58%)	(1.56%)	(0.07%)	0.44%	0.00%	0.14%	9.80%
4042	1555	Valley Falls Fire	28.82%	(0.56%)	0.22%	(0.10%)	(1.43%)	(0.14%)	1.15%	0.00%	0.00%	27.96%
4047	1395 1435	North Smithfield Voluntary Fire	16.71%	0.13%	0.06%	0.37%	(1.48%)	(0.11%)	0.87%	0.00%	0.36%	16.91%
4050	1155	East Greenwich Fire	34.64%	(0.28%)	(0.31%)	(0.67%)	(1.48%)	0.02%	1.27%	(0.39%)	0.40%	33.21%
4054	1154	East Greenwich Police	31.70%	0.04%	0.27%	1.93%	(1.77%)	(0.14%)	1.21%	(0.39%)	0.42%	33.27%
4055	1375	North Kingstown Fire	30.35%	(0.31%)	0.27%	(0.01%)	(1.66%)	(0.02%)	1.13%	(0.43%)	0.41%	29.73%
4056	1374	North Kingstown Police	29.01%	(0.22%)	(0.35%)	(0.27%)	(1.55%)	(0.05%)	0.82%	(0.33%)	0.39%	27.45%
4058	1385	North Providence Fire	28.51%	0.09%	(0.64%)	0.11%	(1.39%)	(0.20%)	1.58%	0.00%	0.00%	28.07%



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, 2021 Actuarial Valuation
			June 30, 2020 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	2022 COLA different than Assumed	
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
4059	1008	Barrington Fire (25)	11.59%	(0.22%)	0.00%	(0.89%)	(0.70%)	0.02%	0.27%	0.00%	0.06%	10.13%
4060	1004	Barrington Police	30.65%	(0.42%)	0.57%	(0.14%)	(1.52%)	(0.51%)	0.75%	(0.34%)	0.26%	29.30%
4062	1564 1565	Warren Police & Fire	27.45%	(0.36%)	0.50%	(0.57%)	(1.61%)	(0.09%)	1.35%	(0.40%)	0.32%	26.58%
4063	1494	South Kingstown Police	27.52%	0.49%	0.19%	(1.05%)	(1.64%)	(0.16%)	1.87%	(0.38%)	0.39%	27.23%
4076	1394	North Smithfield Police	22.75%	0.84%	(0.14%)	(1.72%)	(1.34%)	(0.12%)	1.12%	(0.36%)	0.33%	21.35%
4077	1534	Tiverton Fire	22.97%	0.50%	(0.11%)	0.03%	(1.43%)	(0.23%)	1.49%	(0.45%)	0.35%	23.13%
4082	1194	Foster Police	27.84%	(0.41%)	1.51%	0.30%	(1.46%)	(0.47%)	1.22%	(0.55%)	0.55%	28.54%
4085	1634	Woonsocket Police	31.82%	(0.06%)	0.45%	(0.11%)	(1.79%)	(0.10%)	1.58%	(0.46%)	0.52%	31.84%
4086	1084	Charlestown Police	36.20%	(0.99%)	0.17%	(5.16%)	(2.13%)	0.00%	1.81%	(0.39%)	0.40%	29.90%
4087	1264	Hopkinton Police	34.35%	(0.96%)	0.05%	(0.92%)	(1.43%)	0.28%	0.99%	(0.42%)	0.43%	32.38%
4088	1214	Glocester Police	24.67%	(0.06%)	(0.74%)	0.50%	(1.55%)	(0.12%)	0.89%	(0.40%)	0.36%	23.56%
4089	1604	West Greenwich Police/Rescue	21.37%	(0.09%)	0.57%	(0.39%)	(1.35%)	(0.12%)	1.14%	(0.24%)	0.25%	21.13%
4090	1034	Burrillville Police	19.75%	0.13%	0.21%	(0.23%)	(1.62%)	(0.16%)	0.82%	0.00%	0.33%	19.23%
4091	1148	Cumberland Rescue	12.19%	(0.32%)	(0.01%)	(0.62%)	(1.65%)	0.00%	0.74%	0.00%	0.31%	10.64%
4093	1635	Woonsocket Fire	14.85%	0.05%	(0.18%)	0.21%	(1.84%)	(0.17%)	0.92%	0.00%	0.32%	14.16%
4094	1015	Bristol Fire	12.55%	(0.92%)	(0.05%)	(0.97%)	(1.05%)	0.01%	0.35%	0.00%	0.00%	9.91%
4096	1014	Bristol Police	8.13%	(0.32%)	0.04%	(0.14%)	(0.98%)	(0.06%)	0.00%	0.00%	0.07%	6.75%
4098	1095	Coventry Fire	50.10%	(0.25%)	(3.24%)	0.55%	(1.27%)	(0.24%)	2.06%	(0.58%)	0.13%	47.26%
4099	1505	South Kingstown EMT	4.95%	0.65%	0.35%	(1.08%)	(1.17%)	0.09%	0.00%	0.00%	0.16%	3.95%
4102	045 1235 1525 1585	Central Coventry Fire	33.74%	(0.63%)	1.11%	0.16%	(1.35%)	0.06%	1.90%	(0.52%)	0.38%	34.85%
4103	1255	Hopkins Hill Fire	10.39%	(0.44%)	(0.19%)	2.80%	(1.16%)	1.15%	(0.25%)	0.00%	0.12%	12.42%
4104	1114	Cranston Police	16.13%	0.10%	0.03%	(0.34%)	(1.17%)	(0.22%)	0.78%	0.00%	0.10%	15.40%
4105	1115	Cranston Fire	9.26%	0.00%	0.02%	0.14%	(1.38%)	(0.23%)	0.00%	0.00%	0.11%	7.93%
4106	1125	Cumberland Fire	19.34%	(0.32%)	0.11%	5.06%	(1.48%)	0.86%	0.69%	(0.12%)	0.36%	24.50%
4107	1305	Lincoln Rescue	29.83%	(0.27%)	1.71%	(2.10%)	(1.26%)	0.04%	1.68%	(0.44%)	0.29%	29.48%
4108	1344	New Shoreham Police	19.16%	(0.01%)	1.20%	2.71%	(1.00%)	(2.05%)	0.77%	(0.17%)	0.25%	20.86%
4109	1324	Middletown Police & Fire	7.74%	(0.02%)	0.09%	0.74%	(0.72%)	(0.10%)	0.00%	0.00%	0.04%	7.77%
4110	1715	Harrisville Fire District	4.62%	(0.55%)	(0.08%)	(1.21%)	(1.21%)	0.06%	0.00%	0.00%	0.06%	1.69%
4111	1705	Albion Fire District	17.65%	(0.08%)	0.06%	(0.44%)	(1.02%)	0.09%	0.55%	(0.33%)	0.25%	16.74%
1054	1054	Central Falls Police & Fire New	8.96%	0.00%	0.03%	(0.23%)	(0.09%)	(0.54%)	0.00%	0.00%	0.02%	8.15%
1055	1055	Central Falls Police & Fire Legacy	61.52%	(0.17%)	0.05%	(2.16%)	(1.09%)	0.19%	0.00%	(0.58%)	(0.00%)	57.75%
1284	1284	Johnston Police	8.36%	(0.10%)	0.16%	(0.20%)	(0.38%)	(0.12%)	0.00%	0.00%	0.00%	7.72%
1364	1364	Newport Police Dept	7.91%	0.09%	0.15%	(0.25%)	(0.31%)	(0.07%)	0.00%	0.00%	0.00%	7.53%
1425	1425	Portsmouth Fire Department	8.29%	(0.02%)	(0.11%)	1.07%	(0.72%)	0.28%	0.00%	0.00%	0.03%	8.81%
1465	1465	Smithfield Fire	8.29%	(0.17%)	0.16%	(0.31%)	(0.44%)	(0.11%)	0.00%	0.00%	0.03%	7.45%
1484	1484	Scituate Police Dept COLA	8.39%	0.05%	0.17%	(0.12%)	(0.30%)	(0.16%)	0.00%	0.00%	0.03%	8.06%
1805	1805	Pascoag Fire District COLA	21.98%	(0.57%)	1.71%	(2.19%)	(0.76%)	0.08%	(0.38%)	0.00%	0.07%	19.94%
1815	1815	Saylesville Fire (NO COLA)	4.24%	(0.17%)	0.02%	(0.83%)	(0.27%)	0.16%	0.00%	0.00%	0.00%	3.14%
		Police & Fire Units Averages	20.17%	(0.08%)	0.05%	(0.09%)	(1.32%)	(0.10%)	0.74%	(0.15%)	0.20%	19.42%
		All MERS Units Averages	15.13%	(0.08%)	0.19%	(0.18%)	(1.05%)	(0.19%)	0.47%	(0.13%)	0.20%	14.37%

Units with no active members are excluded from this exhibit and units new in 2021 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
1. UAAL as of June 30, 2020	\$ 227.1	\$ 187.1
2. Impact of changes, gains and losses		
a. Interest at 7.00% for one year	16.0	13.0
b. Expected amortization payments	(16.2)	(12.9)
c. Investment experience (gain)/loss	(31.6)	(21.9)
d. Actual COLA (3.50%)	7.0	3.2
e. COLA Suspension	(3.6)	(2.5)
f. Salary (gain)/loss	(3.0)	(1.6)
g. Non-economic liability experience (gain)/loss	(9.6)	(4.5)
h. Changes in assumptions/methods	-	-
i. Changes in plan provisions	-	-
j. Total	\$ (41.0)	\$ (27.3)
3. UAAL as of June 30, 2021	\$ 186.1	\$ 159.8

Note: All dollar amounts are shown in millions.

Table 6a

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

	Year Ending June 30, 2021																																																															
1. Market value of assets at beginning of year (prior to adjustments)	\$ 1,663,965,521																																																															
Adjustments	(1)																																																															
Market value of assets at beginning of year (after adjustments)	\$ 1,663,965,520																																																															
2. Net new investments																																																																
a. Contributions	\$ 80,969,103																																																															
b. Benefits and refunds paid	(113,448,173)																																																															
c. Subtotal	(32,479,070)																																																															
3. Market value of assets at end of year	\$ 2,079,550,604																																																															
4. Net earnings (3-1-2) (includes misc revenues)	\$ 448,064,153																																																															
5. Assumed investment return rate for fiscal year	7.00%																																																															
6. Expected return	\$ 115,340,819																																																															
7. Excess return (4-6)	\$ 332,723,334																																																															
8. Development of amounts to be recognized as of June 30, 2021:																																																																
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 15%; text-align: center;">Remaining Deferrals of Excess (Shortfall)</th> <th style="width: 15%; text-align: center;">Offsetting of Gains/(Losses)</th> <th style="width: 15%; text-align: center;">Net Deferrals Remaining</th> <th style="width: 10%; text-align: center;">Years Remaining</th> <th style="width: 15%; text-align: center;">Recognized for this valuation</th> <th style="width: 15%; text-align: center;">Remaining after this valuation</th> </tr> <tr> <th style="text-align: left;">Fiscal Year End</th> <th style="text-align: center;">Income*</th> <th style="text-align: center;">Gains/(Losses)</th> <th style="text-align: center;">Remaining</th> <th style="text-align: center;">Remaining</th> <th style="text-align: center;">this valuation</th> <th style="text-align: center;">this valuation</th> </tr> <tr> <th></th> <th style="text-align: center;">(1)</th> <th style="text-align: center;">(2)</th> <th style="text-align: center;">(3) = (1) + (2)</th> <th style="text-align: center;">(4)</th> <th style="text-align: center;">(5) = (3) / (4)</th> <th style="text-align: center;">(6) = (3) - (5)</th> </tr> </thead> <tbody> <tr> <td>2017</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: center;">1</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>2018</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> <td style="text-align: center;">2</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>2019</td> <td style="text-align: right;">(5,139,196)</td> <td style="text-align: right;">5,139,196</td> <td style="text-align: right;">0</td> <td style="text-align: center;">3</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>2020</td> <td style="text-align: right;">(43,183,628)</td> <td style="text-align: right;">43,183,628</td> <td style="text-align: right;">0</td> <td style="text-align: center;">4</td> <td style="text-align: right;">0</td> <td style="text-align: right;">0</td> </tr> <tr> <td>2021</td> <td style="text-align: right; border-top: 1px solid black;">332,723,334</td> <td style="text-align: right; border-top: 1px solid black;">(48,322,824)</td> <td style="text-align: right; border-top: 1px solid black;">284,400,510</td> <td style="text-align: center;">5</td> <td style="text-align: right; border-top: 1px solid black;">56,880,102</td> <td style="text-align: right; border-top: 1px solid black;">227,520,408</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 284,400,510</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 284,400,510</td> <td></td> <td style="text-align: right;">\$ 56,880,102</td> <td style="text-align: right;">\$ 227,520,408</td> </tr> </tbody> </table>		Remaining Deferrals of Excess (Shortfall)	Offsetting of Gains/(Losses)	Net Deferrals Remaining	Years Remaining	Recognized for this valuation	Remaining after this valuation	Fiscal Year End	Income*	Gains/(Losses)	Remaining	Remaining	this valuation	this valuation		(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) / (4)	(6) = (3) - (5)	2017	\$ 0	\$ 0	\$ 0	1	\$ 0	\$ 0	2018	0	0	0	2	0	0	2019	(5,139,196)	5,139,196	0	3	0	0	2020	(43,183,628)	43,183,628	0	4	0	0	2021	332,723,334	(48,322,824)	284,400,510	5	56,880,102	227,520,408	Total	\$ 284,400,510	\$ 0	\$ 284,400,510		\$ 56,880,102	\$ 227,520,408	
	Remaining Deferrals of Excess (Shortfall)	Offsetting of Gains/(Losses)	Net Deferrals Remaining	Years Remaining	Recognized for this valuation	Remaining after this valuation																																																										
Fiscal Year End	Income*	Gains/(Losses)	Remaining	Remaining	this valuation	this valuation																																																										
	(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) / (4)	(6) = (3) - (5)																																																										
2017	\$ 0	\$ 0	\$ 0	1	\$ 0	\$ 0																																																										
2018	0	0	0	2	0	0																																																										
2019	(5,139,196)	5,139,196	0	3	0	0																																																										
2020	(43,183,628)	43,183,628	0	4	0	0																																																										
2021	332,723,334	(48,322,824)	284,400,510	5	56,880,102	227,520,408																																																										
Total	\$ 284,400,510	\$ 0	\$ 284,400,510		\$ 56,880,102	\$ 227,520,408																																																										
9. Actuarial value of assets as of June 30, 2021 (Item 3 - Item 8)	\$ 1,852,030,196																																																															
10. Ratio of actuarial value to market value	89.1%																																																															

*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)
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%
Average Returns:		
Last 5 Years	11.1%	7.0%
Last 10 Years	8.4%	6.8%

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)	Funded Ratio (4)/(5)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
General Employee Units									
3002	1012 1019	Bristol	B	20,820,962	26,873,152	6,052,190	77.5%	5,252,523	115.2%
3003	1032 1033	Burrillville	C	32,539,926	33,707,735	1,167,809	96.5%	6,526,611	17.9%
3004	1052	Central Falls		5,904,446	7,952,778	2,048,332	74.2%	2,224,460	92.1%
3005	1082	Charlestown	C	9,961,628	9,458,728	(502,900)	105.3%	2,920,061	(17.2%)
3007	1112 1113	Cranston	B	151,841,701	161,378,518	9,536,817	94.1%	23,959,797	39.8%
3008	1122 1123	Cumberland		32,301,129	36,040,290	3,739,161	89.6%	10,677,993	35.0%
3009	1152 1153	East Greenwich	C	8,493,988	7,579,045	(914,943)	112.1%	1,626,466	(56.3%)
3010	1162 1163	East Providence	B	72,241,421	115,884,244	43,642,823	62.3%	19,812,242	220.3%
3011	1183	Exeter/West Greenwich	B	12,200,335	13,796,787	1,596,452	88.4%	3,110,000	51.3%
3012	1192 1193	Foster		4,388,021	4,751,628	363,607	92.3%	1,288,065	28.2%
3013	1212 1213	Glocester	C	10,656,843	11,343,262	686,419	93.9%	2,960,591	23.2%
3014	1262	Hopkinton	C	6,608,498	5,685,529	(922,969)	116.2%	1,958,211	(47.1%)
3015	1272 1273	Jamestown	C	17,118,395	19,033,272	1,914,877	89.9%	4,273,264	44.8%
3016	1282 1283	Johnston	C	34,510,749	49,171,327	14,660,578	70.2%	7,668,223	191.2%
3017	1302 1303	Lincoln		3,094,023	3,253,405	159,382	95.1%	926,172	17.2%
3019	1322 1323	Middletown	C	22,429,127	25,573,374	3,144,247	87.7%	4,691,641	67.0%
3021	1352 1353 1354	Newport	B	56,451,463	80,112,359	23,660,896	70.5%	14,108,471	167.7%
3022	1342 1343	New Shoreham	B	9,187,301	9,595,383	408,082	95.7%	2,647,063	15.4%
3023	1372 1373	North Kingstown	C	55,035,955	70,590,630	15,554,675	78.0%	12,701,540	122.5%
3024	1382 1383	North Providence		32,676,170	33,283,456	607,286	98.2%	8,967,105	6.8%
3025	1392 1393	North Smithfield	B	17,152,983	15,971,198	(1,181,785)	107.4%	4,348,506	(27.2%)
3026	1412 1413	Pawtucket	C	105,468,752	123,333,021	17,864,269	85.5%	21,908,207	81.5%
3027	1515	Union Fire District		1,061,940	1,044,853	(17,087)	101.6%	337,385	(5.1%)
3029	1452	Richmond		3,146,351	3,440,755	294,404	91.4%	1,364,553	21.6%
3030	1462 1463	Scituate	B	12,379,646	15,561,927	3,182,281	79.6%	3,585,032	88.8%
3031	1472 1473	Smithfield	C	13,991,288	15,283,244	1,291,956	91.5%	3,782,740	34.2%
3032	1492 1493	South Kingstown	B	64,145,998	74,339,080	10,193,082	86.3%	13,115,948	77.7%
3033	1532 1533	Tiverton	C	15,814,305	14,991,412	(822,893)	105.5%	3,826,866	(21.5%)
3034	1562	Warren	C	7,156,071	8,692,533	1,536,462	82.3%	2,621,590	58.6%
3036	1622 1623	Westerly		790,643	756,047	(34,596)	104.6%	0	-
3037	1602	West Greenwich	C	3,872,674	4,619,365	746,691	83.8%	1,335,548	55.9%
3039	1632 1633	Woonsocket	B	66,873,713	75,674,389	8,800,676	88.4%	13,386,541	65.7%
3040	1073	Chariho School District	C	23,541,209	26,651,754	3,110,545	88.3%	5,448,363	57.1%
3041	1203	Foster/Glocester	B	8,500,978	9,824,297	1,323,319	86.5%	2,248,537	58.9%
3042	1528	Tiogue Fire & Lighting	C,5	54,679	25,816	(28,863)	211.8%	0	-



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)		
3043	1336	Narragansett Housing	C	872,435	740,283	(132,152)	117.9%	206,000	(64.2%)
3045	1098	Coventry Lighting District	C	1,314,317	567,467	(746,850)	231.6%	47,505	(1572.2%)
3046	1242	Hope Valley Fire	C	531,223	349,498	(181,725)	152.0%	168,073	(108.1%)
3050	1156	East Greenwich Housing	C	1,740,822	1,576,619	(164,203)	110.4%	551,444	(29.8%)
3051	1116	Cranston Housing	C	6,116,738	6,133,392	16,654	99.7%	1,219,032	1.4%
3052	1166	East Providence Housing	B	3,346,807	3,217,384	(129,423)	104.0%	780,686	(16.6%)
3053	1416	Pawtucket Housing	B	17,436,065	13,716,509	(3,719,556)	127.1%	3,126,767	(119.0%)
3056	1126	Cumberland Housing	C	1,712,541	1,465,349	(247,192)	116.9%	675,181	(36.6%)
3057	1306	Lincoln Housing	B	1,837,710	2,297,664	459,954	80.0%	652,917	70.4%
3059	1016	Bristol Housing	C	2,474,634	2,186,170	(288,464)	113.2%	570,769	(50.5%)
3065	1036	Burrillville Housing	B	960,172	1,213,057	252,885	79.2%	229,356	110.3%
3066	1386	North Providence Housing	B	943,753	1,829,601	885,848	51.6%	302,722	292.6%
3067	1177	East Smithfield Water	C	699,540	719,395	19,855	97.2%	0	-
3068	1227	Greenville Water	B	1,610,737	1,403,633	(207,104)	114.8%	383,692	(54.0%)
3069	1356	Newport Housing	C	7,293,485	10,319,572	3,026,087	70.7%	1,554,278	194.7%
3071	1566	Warren Housing	B	1,190,407	1,286,906	96,499	92.5%	451,865	21.4%
3072	1286	Johnston Housing	C	1,348,734	1,766,320	417,586	76.4%	485,853	85.9%
3077	1538	Tiverton Local 2670A	C	4,522,153	4,707,311	185,158	96.1%	1,228,685	15.1%
3078	1002 1003 1007 1009	Barrington COLA	C	39,485,731	42,733,203	3,247,472	92.4%	8,756,796	37.1%
3079	1096	Coventry Housing	C	1,727,335	1,570,739	(156,596)	110.0%	692,868	(22.6%)
3080	1496	South Kingstown Housing	C	617,086	491,561	(125,525)	125.5%	200,375	(62.6%)
3081	1403	N. RI Collaborative Adm. Services	C	3,246,982	4,133,246	886,264	78.6%	668,608	132.6%
3083	1616	West Warwick Housing	B	1,770,134	1,932,787	162,653	91.6%	486,533	33.4%
3084	1476	Smithfield Housing	C	736,770	634,240	(102,530)	116.2%	198,110	(51.8%)
3094	1478	Smithfield COLA	C	18,581,025	20,229,857	1,648,832	91.8%	4,273,777	38.6%
3096	1056	Central Falls Housing	C	2,863,668	4,023,771	1,160,103	71.2%	1,338,681	86.7%
3098	1293	Lime Rock Administrative Services	C	455,184	512,283	57,099	88.9%	109,021	52.4%
3099	1063	Central Falls Schools	C	17,901,992	19,164,646	1,262,654	93.4%	4,544,880	27.8%
3100	1023	Bristol/Warren Schools	B	18,689,034	24,692,354	6,003,320	75.7%	4,894,743	122.6%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	26,501,300	26,209,472	(291,828)	101.1%	5,768,320	(5.1%)
3102	1712	Harrisville Fire District (ADMIN)	C	1,225,159	1,038,393	(186,766)	118.0%	273,043	(68.4%)
3103	1702	Albion Fire District (ADMIN)	C,5	147,601	134,803	(12,798)	109.5%	0	-
3150	1159	East Greenwich Fire (ADMIN)	C	146,670	250,285	103,615	58.6%	40,360	256.7%
1802	1802	Pascoag Fire District (ADMIN) COLA	C	46,476	62,706	16,230	74.1%	0	-
General Employee Units Subtotal				\$ 1,132,507,731	\$ 1,318,585,070	\$ 186,077,339	85.9%	\$ 260,491,255	71.4%



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)
Police & Fire Units									
4016	1285	Johnston Fire	D	13,966,294	15,284,162	1,317,868	91.4%	5,132,744	25.7%
4029	1454	Richmond Police	6	3,081,577	3,161,359	79,782	97.5%	894,831	8.9%
4031	1474	Smithfield Police	C,D	21,884,509	22,118,979	234,470	98.9%	3,354,111	7.0%
4042	1555	Valley Falls Fire	D	4,325,226	6,043,300	1,718,074	71.6%	681,409	252.1%
4047	1395 1435	North Smithfield Voluntary Fire	B,D	9,806,484	11,162,995	1,356,511	87.8%	1,511,713	89.7%
4050	1155	East Greenwich Fire	C,D	17,547,880	24,922,784	7,374,904	70.4%	2,733,267	269.8%
4054	1154	East Greenwich Police	C,D	18,697,501	24,805,170	6,107,669	75.4%	2,140,496	285.3%
4055	1375	North Kingstown Fire	C,D	39,676,371	51,389,928	11,713,557	77.2%	5,075,403	230.8%
4056	1374	North Kingstown Police	C,D	28,354,239	36,969,166	8,614,927	76.7%	4,268,236	201.8%
4058	1385	North Providence Fire	D	40,788,601	57,014,098	16,225,497	71.5%	6,650,969	244.0%
4059	1008	Barrington Fire (25)	C	5,273,828	5,622,803	348,975	93.8%	1,951,925	17.9%
4060	1004	Barrington Police	C,D	12,496,766	16,746,156	4,249,390	74.6%	2,059,862	206.3%
4061	1005	Barrington Fire (20)	C,D	5,681,092	9,225,185	3,544,093	61.6%	0	-
4062	1564 1565	Warren Police & Fire	C,D	13,826,094	18,167,485	4,341,391	76.1%	1,958,086	221.7%
4063	1494	South Kingstown Police	B,1	28,793,820	36,552,390	7,758,570	78.8%	3,911,781	198.3%
4073	1464	Scituate Police	5	278,273	14,545	(263,728)	1913.1%	0	-
4076	1394	North Smithfield Police	C,D	11,954,673	14,757,423	2,802,750	81.0%	2,119,324	132.2%
4077	1534	Tiverton Fire	C,D	12,710,825	16,013,867	3,303,042	79.4%	2,030,545	162.7%
4082	1194	Foster Police	C,D	3,443,108	4,451,349	1,008,241	77.3%	552,194	182.6%
4085	1634	Woonsocket Police	C,D	49,492,908	65,485,744	15,992,836	75.6%	6,348,372	251.9%
4086	1084	Charlestown Police	C,D	12,836,424	16,585,797	3,749,373	77.4%	1,616,649	231.9%
4087	1264	Hopkinton Police	C,D,6	6,715,147	9,359,836	2,644,689	71.7%	1,080,590	244.7%
4088	1214	Glocester Police	C,D	8,550,463	10,490,294	1,939,831	81.5%	1,257,484	154.3%
4089	1604	West Greenwich Police/Rescue	C,D	6,165,663	7,657,999	1,492,336	80.5%	1,005,196	148.5%
4090	1034	Burrillville Police	C,D,6	13,126,826	15,187,665	2,060,839	86.4%	1,821,243	113.2%
4091	1148	Cumberland Rescue	C,D	8,705,883	8,842,822	136,939	98.5%	1,210,197	11.3%
4093	1635	Woonsocket Fire	C,D	61,482,044	65,557,472	4,075,428	93.8%	7,656,624	53.2%
4094	1015	Bristol Fire	D	704,158	673,490	(30,668)	104.6%	167,011	(18.4%)
4096	1014	Bristol Police	C,D	12,422,836	11,359,115	(1,063,721)	109.4%	3,121,797	(34.1%)



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)
4098	1095	Coventry Fire	C,D	3,613,317	6,769,032	3,155,715	53.4%	632,744	498.7%
4099	1505	South Kingstown EMT	C,D	5,495,262	4,565,938	(929,324)	120.4%	1,048,280	(88.7%)
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	11,272,535	17,321,354	6,048,819	65.1%	1,731,037	349.4%
4103	1255	Hopkins Hill Fire	C,D	4,330,885	4,710,458	379,573	91.9%	953,962	39.8%
4104	1114	Cranston Police	C,D,4	59,859,065	69,237,081	9,378,016	86.5%	12,221,958	76.7%
4105	1115	Cranston Fire	C,D,4	93,498,837	89,884,482	(3,614,356)	104.0%	15,772,237	(22.9%)
4106	1125	Cumberland Fire	B,D	18,007,896	23,436,519	5,428,623	76.8%	2,799,805	193.9%
4107	1305	Lincoln Rescue	C	4,789,220	6,857,455	2,068,235	69.8%	928,221	222.8%
4108	1344	New Shoreham Police	B,D	1,945,537	2,515,663	570,126	77.3%	488,015	116.8%
4109	1324	Middletown Police & Fire	C,D	13,259,039	12,461,519	(797,520)	106.4%	5,227,040	(15.3%)
4110	1715	Harrisville Fire District	C,D	2,468,144	1,894,379	(573,765)	130.3%	505,912	(113.4%)
4111	1705	Albion Fire District	C	1,390,102	1,693,816	303,714	82.1%	310,720	97.7%
1054	1054	Central Falls Police & Fire New	C	180,350	139,860	(40,490)	129.0%	692,397	(5.8%)
1055	1055	Central Falls Police & Fire Legacy	C	16,219,865	42,315,799	26,095,934	38.3%	4,310,182	605.4%
1284	1284	Johnston Police	C	1,897,301	1,717,727	(179,574)	110.5%	1,561,525	(11.5%)
1364	1364	Newport Police Dept	C	1,477,323	1,271,855	(205,468)	116.2%	1,562,296	(13.2%)
1424	1424	Portsmouth Police Department	C,2	1,339,920	1,336,024	(3,896)	100.3%	1,572,742	(0.2%)
1425	1425	Portsmouth Fire Department	C	1,441,386	1,466,519	25,133	98.3%	1,451,810	1.7%
1465	1465	Smithfield Fire	C	3,005,178	2,606,749	(398,429)	115.3%	2,049,447	(19.4%)
1484	1484	Scituate Police Dept COLA	C	409,303	363,797	(45,506)	112.5%	575,122	(7.9%)
1805	1805	Pascoag Fire District COLA	C	704,806	1,083,776	378,970	65.0%	276,365	137.1%
1815	1815	Saylesville Fire (NO COLA)	C	127,685	57,119	(70,566)	223.5%	176,532	(40.0%)
Police & Fire Units Subtotal				<u>\$ 719,522,469</u>	<u>\$ 879,330,298</u>	<u>\$ 159,807,829</u>	81.8%	<u>\$ 129,160,408</u>	123.7%
All MERS Units Total				1,852,030,200	2,197,915,369	345,885,169	84.3%	389,651,663	88.8%

B - Municipality has adopted COLA Plan B

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

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.

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, 2021
(1)	(2)
US Equity	24.3%
International Developed Equity	11.1%
Emerging Markets Equity	4.6%
Private Equity and Opportunistic Private Credit	12.5%
Non-Core Real Estate	2.5%
Equity Options	2.0%
EMD (50/50 Blend)	2.0%
Liquid Credit	3.0%
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, 2021				Active Employees as of June 30, 2020			
				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	92	49.8	14.7	\$ 57,093	93	50.0	14.7	\$ 55,970
3003	1032 1033	Burrillville	C	133	52.8	12.4	49,072	137	52.9	12.8	48,635
3004	1052	Central Falls		46	44.3	9.0	48,358	42	46.6	10.3	51,516
3005	1082	Charlestown	C	48	53.1	14.3	60,835	48	52.3	13.5	60,557
3007	1112 1113	Cranston	B	583	54.8	14.3	41,097	632	54.3	13.9	39,255
3008	1122 1123	Cumberland		248	52.2	11.9	43,056	261	52.6	12.3	42,132
3009	1152 1153	East Greenwich	C	18	53.1	12.7	90,359	17	54.4	13.9	92,521
3010	1162 1163	East Providence	B	402	50.9	11.8	49,284	436	50.2	11.1	47,681
3011	1183	Exeter/West Greenwich	B	68	56.2	13.0	45,735	69	55.1	13.1	42,437
3012	1192 1193	Foster		34	55.9	11.6	37,884	35	56.2	11.3	37,425
3013	1212 1213	Glocester	C	67	54.1	12.2	44,188	66	54.5	12.1	43,208
3014	1262	Hopkinton	C	38	49.7	7.9	51,532	38	51.6	10.1	52,932
3015	1272 1273	Jamestown	C	80	52.7	13.5	53,416	83	52.9	14.3	52,431
3016	1282 1283	Johnston	C	197	50.9	11.3	38,925	214	51.4	11.4	38,081
3017	1302 1303	Lincoln		13	60.8	18.6	71,244	14	61.0	17.6	69,763
3019	1322 1323	Middletown	C	97	50.8	13.4	48,367	106	52.4	13.7	47,120
3021	1352 1353 1354	Newport	B	279	48.2	11.3	50,568	286	48.9	11.3	49,742
3022	1342 1343	New Shoreham	B	59	49.5	8.9	44,865	58	49.9	9.1	44,680
3023	1372 1373	North Kingstown	C	309	50.6	10.3	41,105	316	50.8	10.6	39,952
3024	1382 1383	North Providence		219	50.4	11.3	40,946	224	51.4	12.0	38,982
3025	1392 1393	North Smithfield	B	98	52.2	10.8	44,373	95	52.6	10.4	43,583
3026	1412 1413	Pawtucket	C	493	50.8	13.4	44,439	481	50.7	13.7	45,806
3027	1515	Union Fire District		6	55.3	11.5	56,231	7	61.0	17.9	56,540
3029	1452	Richmond		26	50.9	11.1	52,483	27	49.7	10.1	50,301
3030	1462 1463	Scituate	B	85	53.1	12.4	42,177	88	51.8	11.3	39,693
3031	1472 1473	Smithfield	C	88	53.1	11.1	42,986	88	54.5	11.8	45,402
3032	1492 1493	North Kingstown	B	280	51.6	13.1	46,843	281	52.2	13.6	46,529
3033	1532 1533	Tiverton	C	97	51.2	9.4	39,452	100	50.2	8.7	37,890
3034	1562	Warren	C	46	47.4	14.0	56,991	45	47.4	13.9	56,232
3036	1622 1623	Westerly		---	---	---	---	---	---	---	---
3037	1602	West Greenwich	C	24	50.7	13.3	55,648	23	50.9	12.4	54,584
3039	1632 1633	Woonsocket	B	357	50.6	10.7	37,497	376	50.4	10.9	35,864
3040	1073	Chariho School District	C	153	52.6	14.0	35,610	160	51.9	13.5	34,769
3041	1203	Foster/Glocester	B	56	51.2	9.8	40,152	57	51.8	10.4	39,081
3043	1336	Narragansett Housing	C	4	58.7	22.3	51,500	4	57.7	21.3	48,911
3045	1098	Coventry Lighting District	C	1	54.3	6.4	47,505	1	53.3	5.4	46,856
3046	1242	Hope Valley Fire	C	3	45.7	10.6	56,024	3	44.7	9.6	54,765
3050	1156	East Greenwich Housing	C	9	53.1	8.6	61,272	9	58.2	12.1	61,475
3051	1116	Cranston Housing	C	20	46.5	9.1	60,952	19	47.1	8.6	59,947
3052	1166	East Providence Housing	B	13	49.5	9.2	60,053	13	54.0	11.5	62,005
3053	1416	Pawtucket Housing	B	48	47.9	13.8	65,141	48	49.4	14.5	64,868
3056	1126	Cumberland Housing	C	12	55.4	10.8	56,265	10	55.5	12.2	56,508
3057	1306	Lincoln Housing	B	13	50.9	9.3	50,224	13	49.9	8.4	49,069
3059	1016	Bristol Housing		9	51.2	11.4	63,419	9	53.9	14.1	60,075
3065	1036	Burrillville Housing	B	4	50.3	9.3	57,339	4	49.3	8.3	55,069
3066	1386	North Providence Housing	B	7	47.9	6.8	43,246	7	46.9	5.8	44,723
3067	1177	East Smithfield Water	C	---	---	---	---	---	---	---	---
3068	1227	Greenville Water	B	5	56.2	18.3	76,738	5	55.2	17.3	73,277



Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2021				Active Employees as of June 30, 2020			
				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)
3069	1356	Newport Housing	C	27	53.3	11.3	57,566	27	51.5	10.6	56,231
3071	1566	Warren Housing	B	8	50.9	7.6	56,483	8	49.9	6.6	54,165
3072	1286	Johnston Housing		8	53.3	16.6	60,732	8	52.3	15.6	58,895
3077	1538	Tiverton Local 2670A	C	27	45.7	9.3	45,507	27	45.9	8.5	42,964
3078	02 1003 1007 10	Barrington COLA	C	186	52.9	11.8	47,080	177	53.8	12.9	47,377
3079	1096	Coventry Housing		14	57.3	13.2	49,491	13	55.0	13.4	50,670
3080	1496	South Kingstown Housing	C	4	55.8	5.0	50,094	3	55.7	3.1	44,754
3081	1403	N. RI Collaborative Adm. Services	C	20	51.5	9.9	33,430	23	54.2	10.3	27,497
3083	1616	West Warwick Housing	B	10	50.7	5.2	48,653	7	44.7	6.2	57,400
3084	1476	Smithfield Housing		3	54.7	16.8	66,037	3	53.7	15.8	64,065
3094	1478	Smithfield COLA	C	69	52.2	13.8	61,939	71	52.2	14.4	62,610
3096	1056	Central Falls Housing	C	23	52.8	11.8	58,204	21	51.9	12.2	56,978
3098	1293	Lime Rock Administrative Services		2	61.8	21.7	54,511	2	60.8	20.7	52,121
3099	1063	Central Falls Schools	C	123	47.7	10.2	36,950	117	48.3	10.3	38,029
3100	1023	Bristol/Warren Schools	B	123	51.2	10.3	39,795	117	50.6	10.7	39,406
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	147	53.1	13.0	39,240	159	54.2	12.8	36,052
3102	1712	Harrisville Fire District (ADMIN)	C	4	58.2	23.3	68,261	4	57.2	22.3	67,087
3103	1702	Albion Fire District (ADMIN)	C,5	---	---	---	---	---	---	---	---
3150	1159	East Greenwich Fire (ADMIN)	C	1	38.5	1.7	40,360	1	37.5	0.7	36,653
1802	1802	Pascoag Fire District (ADMIN) COLA	C	---	---	---	---	---	---	---	---
All General Employee Units				5,786	51.5	12.1	\$ 45,021	5,936	51.7	12.2	\$ 44,085
Police & Fire Units											
4016	1285	Johnston Fire	D	72	40.5	11.7	\$ 71,288	71	39.7	10.8	\$ 69,272
4029	1454	Richmond Police	6	13	40.1	13.2	68,833	13	39.1	12.2	66,607
4031	1474	Smithfield Police	C,D	42	41.7	16.7	79,860	40	41.5	16.5	78,884
4042	1555	Valley Falls Fire	D	10	43.6	17.1	68,141	10	42.6	16.2	66,749
4047	1395 1435	North Smithfield Voluntary Fire	B,D	23	40.1	12.7	65,727	23	40.4	13.1	63,882
4050	1155	East Greenwich Fire	C,D	37	45.0	14.5	73,872	35	45.1	14.7	73,901
4054	1154	East Greenwich Police	C,D	30	44.7	14.1	71,350	33	45.3	14.7	71,768
4055	1375	North Kingstown Fire	C,D	67	42.8	14.7	75,752	68	41.9	13.8	72,939
4056	1374	North Kingstown Police	C,D	52	40.5	14.4	82,081	51	39.5	13.4	79,349
4058	1385	North Providence Fire	D	97	39.6	12.9	68,567	90	40.6	13.8	67,423
4059	1008	Barrington Fire (25)	C	28	36.8	9.4	69,712	28	36.1	9.0	68,773
4060	1004	Barrington Police	C,D	26	42.3	15.1	79,225	26	41.1	15.3	74,828
4061	1005	Barrington Fire (20)	C,D	---	---	---	---	1	54.0	33.0	70,390
4062	1564 1565	Warren Police & Fire	C,D	27	41.7	14.8	72,522	26	41.4	14.4	70,517
4063	1494	South Kingstown Police	B,1	54	39.0	12.2	72,440	53	39.8	13.0	70,838
4076	1394	North Smithfield Police	C,D	27	33.8	8.6	78,493	25	33.5	8.3	73,402
4077	1534	Tiverton Fire	C,D	30	39.8	9.7	67,685	29	38.3	9.0	62,138
4082	1194	Foster Police	C,D	9	48.0	6.8	61,355	8	42.8	6.8	64,187
4085	1634	Woonsocket Police	C,D	94	39.8	12.9	67,536	93	39.4	12.4	66,104
4086	1084	Charlestown Police	C,D	20	41.6	14.4	80,832	20	40.6	13.4	79,463
4087	1264	Hopkinton Police	C,D,6	15	42.1	10.2	72,039	15	42.3	10.3	76,580
4088	1214	Glocester Police	C,D	17	42.2	12.4	73,970	17	43.1	13.1	71,957
4089	1604	West Greenwich Police/Rescue	C,D	14	47.0	13.4	71,800	16	46.1	13.5	68,058
4090	1034	Burrillville Police	C,D,6	24	39.9	12.3	75,885	24	40.5	12.6	72,879
4091	1148	Cumberland Rescue	C,D	18	44.0	15.3	67,233	18	43.0	14.3	64,643
4093	1635	Woonsocket Fire	C,D	115	39.7	13.4	66,579	108	40.5	14.1	65,554
4094	1015	Bristol Fire	D	3	53.2	13.5	55,670	3	52.2	12.5	55,613



Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2021				Active Employees as of June 30, 2020			
				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)
4095	1135	Cumberland Hill Fire	C,D	---	---	---	---	11	42.6	14.9	69,355
4096	1014	Bristol Police	C,D	39	41.1	14.2	80,046	40	39.8	12.9	76,720
4098	1095	Coventry Fire	C,D	9	41.9	13.4	70,305	7	44.6	15.9	75,287
4099	1505	South Kingstown EMT	C,D	18	41.5	7.0	58,238	19	40.7	6.7	53,838
4101	1365	North Cumberland	C,D	---	---	---	---	10	52.1	19.8	66,178
4102	45 1235 1525 15	Central Coventry Fire	C,D	27	41.6	13.0	64,112	31	39.6	10.7	61,734
4103	1255	Hopkins Hill Fire	C,D	15	49.2	10.9	63,597	15	51.6	11.8	63,416
4104	1114	Cranston Police	C,D,4	140	42.3	15.5	87,300	145	41.6	14.6	83,244
4105	1115	Cranston Fire	C,D,4	179	44.5	16.1	88,113	185	43.7	15.2	84,224
4106	1125	Cumberland Fire	B,D	43	42.6	13.6	65,112	22	37.7	8.9	59,935
4107	1305	Lincoln Rescue	C	16	39.8	9.9	58,014	15	39.1	9.7	55,902
4108	1344	New Shoreham Police	B,D	6	52.1	13.1	81,336	6	47.2	12.3	67,605
4109	1324	Middletown Police & Fire	C,D	75	35.8	9.0	69,694	62	36.3	9.5	70,906
4110	1715	Harrisville Fire District	C,D	8	43.6	13.7	63,239	8	42.6	12.7	62,007
4111	1705	Albion Fire District	C	5	39.7	7.8	62,144	5	38.7	6.6	60,516
1054	1054	Central Falls Police & Fire New	C	12	32.5	1.2	57,700	10	27.6	0.4	44,646
1055	1055	Central Falls Police & Fire Legacy	C	69	42.2	13.8	62,466	71	41.6	13.2	61,040
1284	1284	Johnston Police		25	34.7	5.9	62,461	21	35.3	5.9	62,496
1364	1364	Newport Police Dept		24	31.5	4.6	65,096	24	30.5	3.6	59,988
1424	1424	Portsmouth Police Department	C,2	25	29.1	4.5	62,910	---	---	---	---
1425	1425	Portsmouth Fire Department	C	23	32.2	4.4	63,122	10	29.9	3.5	62,984
1465	1465	Smithfield Fire	C	34	30.5	5.4	60,278	31	30.1	4.7	56,569
1484	1484	Scituate Police Dept COLA	C	9	31.5	3.5	63,902	6	33.4	3.8	62,655
1805	1805	Pascoag Fire District COLA	C	5	48.2	16.3	55,273	6	47.6	14.4	53,661
1815	1815	Saylesville Fire (NO COLA)	C	3	39.2	3.5	58,844	3	38.2	2.5	56,813
All Police & Fire Units				1,773	40.6	12.6	\$ 72,849	1,707	40.5	12.6	\$ 71,028
All MERS Units				7,559	49.0	12.2	\$ 51,548	7,643	49.2	12.3	\$ 50,102

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, 2021			Retirees and Beneficiaries As of June 30, 2020		
				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									
3001	1002 1003	Barrington		---	---	---	---	---	---
3002	1012 1019	Bristol	B	73	75.5	\$ 1,788	71	75.3	\$ 1,717
3003	1032 1033	Burrillville	C	126	73.9	1,339	116	73.8	1,322
3004	1052	Central Falls		33	74.2	1,323	32	73.7	1,292
3005	1082	Charlestown	C	13	69.5	1,641	15	70.5	1,703
3007	1112 1113	Cranston	B	630	74.6	1,325	619	74.7	1,315
3008	1122 1123	Cumberland		182	75.2	902	171	75.6	882
3009	1152 1153	East Greenwich	C	38	81.4	987	41	82.0	903
3010	1162 1163	East Providence	B	426	73.7	1,512	421	73.5	1,518
3011	1183	Exeter/West Greenwich	B	41	72.3	1,327	41	72.0	1,273
3012	1192 1193	Foster		28	73.4	792	28	72.2	822
3013	1212 1213	Glocester	C	45	74.9	1,084	44	74.0	1,088
3014	1262	Hopkinton	C	19	73.9	1,462	16	74.5	1,283
3015	1272 1273	Jamestown	C	51	73.2	1,538	46	72.9	1,405
3016	1282 1283	Johnston	C	251	73.2	1,136	239	73.3	1,122
3017	1302 1303	Lincoln		7	76.7	1,393	6	77.2	1,427
3019	1322 1323	Middletown	C	73	68.7	1,519	66	68.3	1,503
3021	1352 1353 1354	Newport	B	273	72.9	1,630	267	72.7	1,643
3022	1342 1343	New Shoreham	B	33	74.8	1,332	30	75.2	1,313
3023	1372 1373	North Kingstown	C	272	73.9	1,404	261	73.6	1,393
3024	1382 1383	North Providence		192	75.5	849	184	75.0	843
3025	1392 1393	North Smithfield	B	68	76.4	1,156	76	77.0	1,102
3026	1412 1413	Pawtucket	C	470	74.7	1,348	469	74.5	1,323
3027	1515	Union Fire District		3	74.0	2,022	1	70.9	1,115
3029	1452	Richmond		15	73.2	877	20	76.3	688
3030	1462 1463	Scituate	B	59	77.0	1,248	58	76.6	1,245
3031	1472 1473	Smithfield	C	75	76.5	999	73	77.3	1,017
3032	1492 1493	South Kingstown	B	246	72.4	1,468	232	72.2	1,438
3033	1532 1533	Tiverton	C	61	74.0	1,139	59	74.1	1,097
3034	1562	Warren	C	27	77.9	1,184	29	79.9	1,029
3036	1622 1623	Westerly		7	87.9	1,481	7	86.9	1,481
3037	1602	West Greenwich	C	14	73.9	1,285	14	73.4	1,456
3039	1632 1633	Woonsocket	B	355	75.2	1,216	352	75.3	1,198
3040	1073	Chariho School District	C	83	71.7	1,340	79	71.6	1,311
3041	1203	Foster/Glocester	B	45	72.9	1,059	44	73.1	1,018
3042	1528	Tiogue Fire & Lighting	C,5	1	73.3	177	1	72.3	175
3043	1336	Narragansett Housing	C	---	---	---	---	---	---
3045	1098	Coventry Lighting District	C	2	80.3	2,664	2	79.3	2,640
3046	1242	Hope Valley Fire	C	1	79.0	1,837	1	78.0	1,809
3050	1156	East Greenwich Housing	C	4	67.8	1,494	3	69.5	2,538
3051	1116	Cranston Housing	C	21	74.9	1,614	22	75.1	1,538
3052	1166	East Providence Housing	B	11	77.3	1,570	11	77.9	1,904
3053	1416	Pawtucket Housing	B	30	74.9	1,839	28	74.8	1,772
3056	1126	Cumberland Housing	C	2	77.6	2,171	2	76.6	2,152
3057	1306	Lincoln Housing	B	8	73.9	1,470	8	72.9	1,451
3059	1016	Bristol Housing		9	76.9	1,299	8	77.5	1,166
3065	1036	Burrillville Housing	B	3	74.2	2,520	3	73.2	2,520
3066	1386	North Providence Housing	B	6	75.1	1,877	7	74.9	1,882
3067	1177	East Smithfield Water	C	4	76.6	1,079	4	75.6	1,079
3068	1227	Greenville Water	B	1	75.3	3,259	1	74.3	3,234



Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2021			Retirees and Beneficiaries As of June 30, 2020		
				Number	Average Age	Average Monthly Benefit	Number	Average Age	Average Monthly Benefit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
3069	1356	Newport Housing	C	34	73.3	1,862	34	72.3	1,894
3071	1566	Warren Housing	B	5	78.0	1,902	5	77.0	1,884
3072	1286	Johnston Housing		5	78.0	1,882	5	77.0	1,882
3077	1538	Tiverton Local 2670A	C	19	73.3	1,330	19	72.3	1,317
3078	1002 1003 1007 1009	Barrington COLA	C	137	75.0	1,511	130	75.5	1,561
3079	1096	Coventry Housing		5	81.3	614	6	82.1	549
3080	1496	South Kingstown Housing	C	1	64.7	1,798	1	63.7	1,798
3081	1403	N. RI Collaborative Adm. Services	C	20	69.5	855	17	69.4	885
3083	1616	West Warwick Housing	B	6	78.3	2,076	6	77.3	2,054
3084	1476	Smithfield Housing		---	---	---	---	---	---
3094	1478	Smithfield COLA	C	39	71.6	1,996	39	71.8	1,853
3096	1056	Central Falls Housing	C	10	74.2	1,428	11	74.6	1,385
3098	1293	Lime Rock Administrative Services		1	69.0	1,212	1	68.0	1,212
3099	1063	Central Falls Schools	C	83	72.7	1,001	81	72.2	990
3100	1023	Bristol/Warren Schools	B	128	73.3	1,069	130	73.1	1,024
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	71	71.0	1,536	65	70.3	1,554
3102	1712	Harrisville Fire District (ADMIN)	C	---	---	---	---	---	---
3103	1702	Albion Fire District (ADMIN)	C,5	1	63.9	790	1	62.9	790
3150	1159	East Greenwich Fire (ADMIN)	C	1	72.1	1,803	1	71.1	1,784
1802	1802	Pascoag Fire District (ADMIN) COLA	C	---	---	---	---	---	---
All General Employee Units				5,003	74.1	1,324	4,880	74.1	1,308
Police and Fire Units									
4016	1285	Johnston Fire	D	6	53.9	\$ 3,158	6	52.9	\$ 3,158
4029	1454	Richmond Police	6	1	60.8	2,199	1	59.8	2,199
4031	1474	Smithfield Police	C,D	11	52.2	3,726	9	50.4	3,259
4042	1555	Valley Falls Fire	D	10	60.7	2,354	10	59.7	2,354
4047	1395 1435	North Smithfield Voluntary Fire	B,D	15	65.7	2,732	13	66.0	2,785
4050	1155	East Greenwich Fire	C,D	34	63.5	2,745	34	62.5	2,738
4054	1154	East Greenwich Police	C,D	34	65.0	3,182	31	65.2	3,059
4055	1375	North Kingstown Fire	C,D	77	68.0	2,842	77	67.0	2,832
4056	1374	North Kingstown Police	C,D	44	63.7	3,005	44	62.6	2,994
4058	1385	North Providence Fire	D	92	61.9	2,755	88	61.1	2,732
4059	1008	Barrington Fire (25)	C	2	59.0	4,308	2	58.0	4,290
4060	1004	Barrington Police	C,D	24	69.8	2,508	24	70.1	2,356
4061	1005	Barrington Fire (20)	C,D	28	72.0	2,376	28	71.6	2,336
4062	1564 1565	Warren Police & Fire	C,D	27	69.1	2,587	27	68.5	2,620
4063	1494	South Kingstown Police	B,1	51	66.6	3,066	51	66.1	2,956
4073	1464	Scituate Police	5	1	90.6	301	1	89.6	301
4076	1394	North Smithfield Police	C,D	22	62.0	2,841	23	61.2	2,835
4077	1534	Tiverton Fire	C,D	30	65.4	2,221	30	64.4	2,218
4082	1194	Foster Police	C,D	9	65.6	2,295	9	64.6	2,290
4085	1634	Woonsocket Police	C,D	84	56.7	2,932	83	55.8	2,903
4086	1084	Charlestown Police	C,D	20	61.9	3,283	20	60.9	3,273
4087	1264	Hopkinton Police	C,D,6	14	61.2	2,844	14	60.2	2,834
4088	1214	Glocester Police	C,D	17	64.8	2,397	16	64.4	2,278
4089	1604	West Greenwich Police/Rescue	C,D	9	59.6	2,855	8	59.3	2,680
4090	1034	Burrillville Police	C,D,6	22	64.5	2,764	20	63.9	2,790
4091	1148	Cumberland Rescue	C,D	10	58.2	2,219	10	57.2	2,206



Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2021			Retirees and Beneficiaries As of June 30, 2020		
				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	66	56.1	3,144	62	55.2	3,078
4094	1015	Bristol Fire	D	2	70.7	723	2	69.7	723
4095	1135	Cumberland Hill Fire	C,D	---	---	---	12	63.2	2,824
4096	1014	Bristol Police	C,D	1	56.4	3,289	1	55.4	3,265
4098	1095	Coventry Fire	C,D	12	59.5	2,537	12	58.5	2,532
4099	1505	South Kingstown EMT	C,D	5	52.3	2,468	5	51.3	2,446
4101	1365	North Cumberland	C,D	---	---	---	12	61.0	2,180
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	28	57.2	2,441	29	58.4	2,414
4103	1255	Hopkins Hill Fire	C,D	6	60.0	1,610	3	62.3	1,600
4104	1114	Cranston Police	C,D,4	32	53.2	4,037	28	52.4	4,034
4105	1115	Cranston Fire	C,D,4	39	55.5	3,787	33	55.5	3,807
4106	1125	Cumberland Fire	B,D	34	64.2	2,571	11	66.1	2,691
4107	1305	Lincoln Rescue	C	11	58.3	2,514	12	58.6	2,473
4108	1344	New Shoreham Police	B,D	2	60.2	3,284	2	59.2	3,284
4109	1324	Middletown Police & Fire	C,D	2	44.6	2,265	1	40.7	3,213
4110	1715	Harrisville Fire District	C,D	---	---	---	---	---	---
4111	1705	Albion Fire District	C	3	63.7	2,368	3	63.4	2,368
1054	1054	Central Falls Police & Fire New	C	---	---	---	---	---	---
1055	1055	Central Falls Police & Fire Legacy	C	109	69.8	1,566	108	69.0	1,531
1284	1284	Johnston Police		---	---	---	---	---	---
1364	1364	Newport Police Dept		---	---	---	---	---	---
1424	1424	Portsmouth Police Department	C,2	---	---	---	---	---	---
1425	1425	Portsmouth Fire Department	C	---	---	---	---	---	---
1465	1465	Smithfield Fire	C	---	---	---	---	---	---
1484	1484	Scituate Police Dept COLA	C	---	---	---	---	---	---
1805	1805	Pascoag Fire District COLA	C	---	---	---	---	---	---
1815	1815	Saylesville Fire (NO COLA)	C	---	---	---	---	---	---
All Police & Fire Units				1,046	62.9	\$ 2,734	1,015	62.4	\$ 2,688
All MERS Units				6,049	72.2	\$ 1,568	5,895	72.1	\$ 1,545

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, 2021

Attained Age	Years of Credited Service												Total
	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	49 \$32,582	26 \$37,357	8 \$36,108	8 \$36,337	2 \$38,794	2 \$39,872	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	95 \$34,786
25-29	75 \$33,483	53 \$37,821	43 \$38,326	33 \$39,221	18 \$39,954	28 \$42,050	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	250 \$37,418
30-34	46 \$37,798	46 \$34,453	47 \$37,598	46 \$36,005	35 \$40,988	97 \$46,166	15 \$49,975	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	332 \$40,389
35-39	45 \$36,688	47 \$38,060	34 \$40,246	41 \$43,577	41 \$40,430	97 \$45,493	53 \$49,196	28 \$51,012	0 \$0	0 \$0	0 \$0	0 \$0	386 \$43,267
40-44	42 \$33,712	43 \$38,803	47 \$35,115	36 \$40,338	62 \$38,040	99 \$44,439	58 \$59,341	75 \$56,463	17 \$54,199	0 \$0	0 \$0	0 \$0	479 \$44,975
45-49	51 \$32,866	51 \$32,331	35 \$36,228	49 \$35,262	44 \$38,619	135 \$40,998	58 \$51,664	54 \$53,607	56 \$59,955	13 \$56,155	0 \$0	0 \$0	546 \$43,102
50-54	39 \$44,460	44 \$37,974	60 \$33,976	53 \$36,847	73 \$37,782	177 \$42,542	132 \$48,294	134 \$52,573	78 \$54,136	52 \$61,866	43 \$59,808	2 \$60,355	887 \$46,489
55-59	61 \$46,355	43 \$42,495	36 \$36,982	34 \$45,800	37 \$41,782	195 \$41,791	143 \$42,654	236 \$45,170	160 \$52,400	88 \$61,124	100 \$59,823	20 \$63,269	1,153 \$47,710
60-64	27 \$41,366	28 \$40,787	29 \$37,461	39 \$39,315	38 \$46,754	142 \$43,900	129 \$44,439	234 \$44,644	229 \$45,328	92 \$51,958	70 \$55,593	21 \$62,130	1,078 \$45,849
65-69	15 \$30,258	12 \$40,881	10 \$58,704	11 \$31,833	18 \$37,934	75 \$43,046	65 \$43,743	107 \$46,173	115 \$47,012	85 \$48,990	41 \$58,495	26 \$54,989	580 \$46,509
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
Total	450 \$37,160	393 \$37,653	349 \$37,347	350 \$38,861	368 \$39,973	1,047 \$43,194	653 \$47,237	868 \$47,984	655 \$49,881	330 \$55,364	254 \$58,440	69 \$59,718	5,786 \$45,021



Table 12

Distribution of Active Members by Age and by Years of Service (Police & Fire) As of June 30, 2021

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	25 \$48,286	19 \$53,886	10 \$54,705	1 \$73,172	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	55 \$51,840
25-29	43 \$49,193	52 \$50,704	53 \$60,678	49 \$63,647	28 \$67,601	28 \$68,998	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	253 \$58,938
30-34	10 \$46,126	14 \$53,089	31 \$58,933	26 \$65,321	34 \$66,607	153 \$72,231	26 \$75,185	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	294 \$68,029
35-39	7 \$45,972	9 \$52,338	11 \$56,335	12 \$62,864	18 \$66,183	82 \$72,342	101 \$74,826	39 \$77,697	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	279 \$71,247
40-44	2 \$68,106	3 \$54,164	0 \$0	6 \$66,399	3 \$66,793	35 \$71,724	56 \$74,432	111 \$79,349	21 \$82,941	0 \$0	0 \$0	0 \$0	0 \$0	237 \$76,479
45-49	0 \$0	1 \$53,366	2 \$61,069	2 \$64,518	6 \$61,967	8 \$71,618	32 \$72,347	76 \$78,362	85 \$82,431	26 \$93,490	0 \$0	0 \$0	0 \$0	238 \$79,652
50-54	4 \$63,585	1 \$51,011	2 \$63,376	2 \$76,214	2 \$76,421	6 \$76,497	24 \$72,104	47 \$75,916	83 \$81,847	36 \$90,845	14 \$89,264	0 \$0	0 \$0	221 \$80,581
55-59	2 \$50,728	0 \$0	1 \$85,415	1 \$51,725	1 \$64,626	7 \$75,622	10 \$80,108	11 \$74,883	25 \$80,808	40 \$87,272	31 \$93,534	3 \$109,106	3 \$109,106	132 \$84,813
60-64	2 \$96,839	0 \$0	1 \$108,104	1 \$81,189	0 \$0	2 \$80,315	3 \$85,266	9 \$74,964	10 \$74,975	16 \$90,376	9 \$91,564	3 \$84,465	3 \$84,465	56 \$84,773
65-69	0 \$0	0 \$0	0 \$0	0 \$0	1 \$99,351	0 \$0	1 \$75,308	0 \$0	3 \$76,989	1 \$101,932	0 \$0	2 \$89,046	2 \$89,046	8 \$85,706
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	95 \$50,434	99 \$51,935	111 \$59,928	100 \$64,573	93 \$67,073	321 \$72,111	253 \$74,538	293 \$78,020	227 \$81,686	119 \$90,252	54 \$92,098	8 \$94,851	8 \$94,851	1,773 \$72,849



Table 13

Membership Data (General Employee Units)

	<u>June 30, 2021</u> (1)	<u>June 30, 2020</u> (2)
1. Active members		
a. Number	5,786	5,936
b. Number vested	3,876	3,958
c. Total payroll supplied by ERSRI	\$260,491,255	\$261,687,605
d. Average salary	\$45,021	\$44,085
e. Average age	51.5	51.7
f. Average service	12.1	12.2
2. Inactive members		
a. Number	3,467	3,231
3. Service retirees		
a. Number	4,222	4,116
b. Total annual benefits	\$69,570,718	\$67,084,549
c. Average annual benefit	\$16,478	\$16,298
d. Average age	74.3	74.3
4. Disabled retirees		
a. Number	259	260
b. Total annual benefits	\$4,285,564	\$4,164,218
c. Average annual benefit	\$16,547	\$16,016
d. Average age	67.2	66.7
5. Beneficiaries and spouses		
a. Number	522	504
b. Total annual benefits	\$5,646,390	\$5,318,931
c. Average annual benefit	\$10,817	\$10,553
d. Average age	76.1	76.1

Table 14

Membership Data (Police & Fire Units)

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
	(1)	(2)
1. Active members		
a. Number	1,773	1,707
b. Number vested	1,275	1,244
c. Total payroll supplied by ERSRI	\$129,160,408	\$121,245,099
d. Average salary	\$72,849	\$71,028
e. Average age	40.6	40.5
f. Average service	12.6	12.6
2. Inactive members		
a. Number	260	232
3. Service retirees		
a. Number	646	629
b. Total annual benefits	\$23,989,592	\$22,880,998
c. Average annual benefit	\$37,136	\$36,377
d. Average age	63.1	62.4
4. Disabled retirees		
a. Number	224	220
b. Total annual benefits	\$7,607,098	\$7,414,875
c. Average annual benefit	\$33,960	\$33,704
d. Average age	59.4	58.9
5. Beneficiaries and spouses		
a. Number	176	166
b. Total annual benefits	\$2,715,255	\$2,440,516
c. Average annual benefit	\$15,428	\$14,702
d. Average age	66.4	66.5

Table 15

Membership Data (All MERS Units)

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
	(1)	(2)
1. Active members		
a. Number	7,559	7,643
b. Number vested	5,151	5,202
c. Total payroll supplied by ERSRI	\$389,651,663	\$382,932,704
d. Average salary	\$51,548	\$50,102
e. Average age	49.0	49.2
f. Average service	12.2	12.3
2. Inactive members		
a. Number	3,727	3,463
3. Service retirees		
a. Number	4,868	4,745
b. Total annual benefits	\$93,560,310	\$89,965,547
c. Average annual benefit	\$19,219	\$18,960
d. Average age	72.8	72.8
4. Disabled retirees		
a. Number	483	480
b. Total annual benefits	\$11,892,662	\$11,579,093
c. Average annual benefit	\$24,622	\$24,123
d. Average age	63.6	63.1
5. Beneficiaries and spouses		
a. Number	698	670
b. Total annual benefits	\$8,361,645	\$7,759,447
c. Average annual benefit	\$11,979	\$11,581
d. Average age	73.7	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 16 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, the amortization schedule will be a rolling 20 year amortization of any surplus.



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), (ii) individual merit of 0.25%, and (iii) a service-related component as shown below:

General Employees		
Years of Service	Service-Related Component	Total Increase
1	4.00%	7.25%
2	3.00	6.25
3	2.75	6.00
4	2.50	5.75
5	2.25	5.50
6	2.00	5.25
7	1.25	4.50
8	0.75	4.00
9-10	0.50	3.75
11-15	0.25	3.50
16 or more	0.00	3.25

APPENDIX 1 (Continued)

For police/fire 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), (ii) an individual merit component of 1.00%, and (iii) a service-related component as shown below:

Police/Fire Employees		
Years of Service	Service-Related Component	Total Increase
1	10.00%	14.00%
2	9.00	13.00
3	7.00	11.00
4	4.00	8.00
5	4.50	6.50
6	3.00	7.00
7	0.50	4.50
8	0.50	4.50
9 or more	0.00	4.00

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 3.00% 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%; however, an interim COLA will be granted in four-year intervals while the COLA is suspended. 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 2021 and 2022 will be 1.06% and 3.50% 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 Ultimate MP16.
 - b. Female employees: PUB(10) Median Table for Healthy General Employee Females, loaded by 111%, projected with Scale Ultimate MP16.
 - c. Disabled males – PUB(10) Tables for Disabled Retirees by Occupation for males, projected with Scale Ultimate MP16.
 - d. Disabled females – PUB(10) Tables for Disabled Retirees by Occupation for females, projected with Scale Ultimate MP16
2. Pre-retirement mortality (combined ordinary and duty):
 - a. Male employees: PUB(10) Tables for Employees by Occupation for males, projected with Scale Ultimate MP16.
 - b. Female employees: PUB(10) Tables for Employees by Occupation for females, projected with Scale Ultimate MP16.

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	0.18	0.04	0.26	1.36
30	0.55	0.17	0.22	0.04	0.33	1.76
35	0.75	0.23	0.30	0.06	0.44	2.32
40	1.1	0.33	0.44	0.09	0.66	3.52
45	1.8	0.54	0.72	0.14	1.08	5.76
50	3.05	0.92	1.22	0.24	1.82	9.68
55	5.05	1.52	2.02	0.40	1.82	9.68
60	7.05	2.12	2.82	0.56	1.82	9.68
65	11.55	3.47	4.62	0.92	1.82	9.68

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	0.055650
3	0.101396	0.043890
4	0.086148	0.037012
5	0.072887	0.032131
6	0.061471	0.028346
7	0.051757	0.025253
8	0.043604	0.022637
9	0.036868	0.020372
10	0.031408	0.018374
11	0.027082	0.016586
12	0.023746	0.014969
13	0.021259	0.013493
14	0.019479	0.012135
15	0.018263	0.010878
16	0.017470	0.009708
17	0.016956	0.008613
18	0.016579	0.007584
19	0.016198	0.006615
20	0.015669	0.000000
21	0.014851	0.000000
22	0.013602	0.000000
23	0.011778	0.000000
24	0.009239	0.000000
25	0.005841	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 at first eligibility will be only applied if they have reached age 65 or with at least 25 years of service.

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

Service	Units without the Optional 20-year retirement election
25	13.0%
26	16.0%
27	19.0%
28	20.0%
29	20.0%
30-34	25.0%
35-39	35.0%
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 nonvested 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, and \$27,901 for 2022.



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	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3002	1012 1019	Bristol	2014 Mediation Settlement	\$ 6,068,566	\$ 501,619	18
3002	1012 1019	Bristol	2015 Experience	\$ (288,524)	\$ (25,933)	16
3002	1012 1019	Bristol	2016 Assumption Change - FY20 Stagger	\$ 24,722	\$ 2,043	18
3002	1012 1019	Bristol	2016 Assumption Change - FY21 Stagger	\$ 407,421	\$ 32,446	19
3002	1012 1019	Bristol	2016 Assumption Change - FY22 Stagger	\$ 438,135	\$ 33,706	20
3002	1012 1019	Bristol	2016 Assumption Change - FY23 Stagger	\$ 438,135	\$ 35,015	20
3002	1012 1019	Bristol	2016 Assumption Change - FY24 Stagger	\$ 438,135	\$ 36,375	20
3002	1012 1019	Bristol	2016 Experience	\$ 526,074	\$ 45,269	17
3002	1012 1019	Bristol	2017 Experience	\$ 431,612	\$ 35,676	18
3002	1012 1019	Bristol	2018 Experience	\$ (292,771)	\$ (23,316)	19
3002	1012 1019	Bristol	2019 Assumption Change - FY23 Stagger	\$ (130,815)	\$ (11,694)	17
3002	1012 1019	Bristol	2019 Assumption Change - FY24 Stagger	\$ (130,814)	\$ (12,689)	16
3002	1012 1019	Bristol	2019 Experience	\$ (908,762)	\$ (69,911)	20
3002	1012 1019	Bristol	2020 Experience	\$ (326,643)	\$ (26,105)	20
3002	1012 1019	Bristol	2021 Experience	\$ (642,281)	\$ (53,323)	20
3003	1032 1033	Burrillville	2016 Assumption Change - FY21 Stagger	\$ 461,834	\$ 36,779	19
3003	1032 1033	Burrillville	2016 Assumption Change - FY22 Stagger	\$ 496,650	\$ 38,208	20
3003	1032 1033	Burrillville	2016 Assumption Change - FY23 Stagger	\$ 496,650	\$ 39,691	20
3003	1032 1033	Burrillville	2016 Assumption Change - FY24 Stagger	\$ 496,650	\$ 41,233	20
3003	1032 1033	Burrillville	2016 Experience	\$ 143,553	\$ 12,353	17
3003	1032 1033	Burrillville	2017 Experience	\$ (201,553)	\$ (16,660)	18
3003	1032 1033	Burrillville	2018 Experience	\$ 764,799	\$ 60,906	19
3003	1032 1033	Burrillville	2019 Assumption Change - FY23 Stagger	\$ (181,064)	\$ (16,186)	17
3003	1032 1033	Burrillville	2019 Assumption Change - FY24 Stagger	\$ (181,064)	\$ (17,563)	16
3003	1032 1033	Burrillville	2019 Experience	\$ (563,260)	\$ (43,332)	20
3003	1032 1033	Burrillville	2020 Experience	\$ 163,140	\$ 13,038	20
3003	1032 1033	Burrillville	2021 Experience	\$ (728,526)	\$ (60,483)	20
3004	1052	Central Falls	2014 Mediation Settlement	\$ 1,895,770	\$ 188,134	14
3004	1052	Central Falls	2015 Experience	\$ (76,436)	\$ (6,870)	16
3004	1052	Central Falls	2016 Assumption Change - FY20 Stagger	\$ 1,639	\$ 135	18
3004	1052	Central Falls	2016 Assumption Change - FY21 Stagger	\$ 113,129	\$ 9,009	19
3004	1052	Central Falls	2016 Assumption Change - FY22 Stagger	\$ 121,657	\$ 9,359	20
3004	1052	Central Falls	2016 Assumption Change - FY23 Stagger	\$ 121,657	\$ 9,723	20
3004	1052	Central Falls	2016 Assumption Change - FY24 Stagger	\$ 121,657	\$ 10,100	20
3004	1052	Central Falls	2016 Experience	\$ 570,832	\$ 49,120	17
3004	1052	Central Falls	2017 Experience	\$ (293,957)	\$ (24,298)	18
3004	1052	Central Falls	2018 Experience	\$ (160,292)	\$ (12,765)	19
3004	1052	Central Falls	2019 Assumption Change - FY23 Stagger	\$ (18,567)	\$ (1,660)	17
3004	1052	Central Falls	2019 Assumption Change - FY24 Stagger	\$ (18,566)	\$ (1,801)	16
3004	1052	Central Falls	2019 Experience	\$ 141,831	\$ 10,911	20
3004	1052	Central Falls	2020 Experience	\$ (1,585)	\$ (127)	20
3004	1052	Central Falls	2021 Experience	\$ (470,437)	\$ (39,056)	20
3005	1082	Cumberland	2021 Overfunded Base	\$ (502,900)	\$ (41,752)	20
3007	1112 1113	Cranston	2014 Mediation Settlement	\$ 5,661,312	\$ 561,821	14
3007	1112 1113	Cranston	2015 Experience	\$ (2,778,152)	\$ (249,703)	16
3007	1112 1113	Cranston	2016 Assumption Change - FY20 Stagger	\$ 332,499	\$ 27,484	18
3007	1112 1113	Cranston	2016 Assumption Change - FY21 Stagger	\$ 2,359,380	\$ 187,895	19
3007	1112 1113	Cranston	2016 Assumption Change - FY22 Stagger	\$ 2,537,247	\$ 195,191	20
3007	1112 1113	Cranston	2016 Assumption Change - FY23 Stagger	\$ 2,537,247	\$ 202,772	20
3007	1112 1113	Cranston	2016 Assumption Change - FY24 Stagger	\$ 2,537,247	\$ 210,646	20
3007	1112 1113	Cranston	2016 Experience	\$ 2,825,241	\$ 243,112	17
3007	1112 1113	Cranston	2017 Experience	\$ 813,464	\$ 67,240	18
3007	1112 1113	Cranston	2018 Experience	\$ 139,812	\$ 11,134	19
3007	1112 1113	Cranston	2019 Assumption Change - FY23 Stagger	\$ (1,010,484)	\$ (90,329)	17
3007	1112 1113	Cranston	2019 Assumption Change - FY24 Stagger	\$ (1,010,484)	\$ (98,015)	16
3007	1112 1113	Cranston	2019 Experience	\$ (650,005)	\$ (50,005)	20
3007	1112 1113	Cranston	2020 Experience	\$ 509,865	\$ 40,747	20
3007	1112 1113	Cranston	2021 Experience	\$ (5,267,372)	\$ (437,306)	20
3008	1122 1123	Cumberland	2014 Mediation Settlement	\$ 8,047,568	\$ 665,201	18
3008	1122 1123	Cumberland	2015 Experience	\$ (1,134,613)	\$ (101,980)	16
3008	1122 1123	Cumberland	2016 Assumption Change - FY21 Stagger	\$ 442,274	\$ 35,222	19
3008	1122 1123	Cumberland	2016 Assumption Change - FY22 Stagger	\$ 475,616	\$ 36,589	20
3008	1122 1123	Cumberland	2016 Assumption Change - FY23 Stagger	\$ 475,616	\$ 38,010	20
3008	1122 1123	Cumberland	2016 Assumption Change - FY24 Stagger	\$ 475,616	\$ 39,486	20
3008	1122 1123	Cumberland	2016 Experience	\$ (899,795)	\$ (77,427)	17
3008	1122 1123	Cumberland	2017 Experience	\$ (741,014)	\$ (61,251)	18
3008	1122 1123	Cumberland	2018 Experience	\$ (130,545)	\$ (10,396)	19
3008	1122 1123	Cumberland	2019 Assumption Change - FY23 Stagger	\$ (187,535)	\$ (16,764)	17
3008	1122 1123	Cumberland	2019 Assumption Change - FY24 Stagger	\$ (187,535)	\$ (18,190)	16
3008	1122 1123	Cumberland	2019 Experience	\$ (194,081)	\$ (14,931)	20
3008	1122 1123	Cumberland	2020 Experience	\$ (681,378)	\$ (54,454)	20
3008	1122 1123	Cumberland	2021 Experience	\$ (2,021,033)	\$ (167,790)	20
3009	1152 1153	East Greenwich	2021 Overfunded Base	\$ (914,943)	\$ (75,960)	20
3010	1162 1163	East Providence	2014 Mediation Settlement	\$ 42,847,934	\$ 3,541,752	18
3010	1162 1163	East Providence	2015 Experience	\$ (2,892,847)	\$ (260,012)	16
3010	1162 1163	East Providence	2016 Assumption Change - FY20 Stagger	\$ 375,127	\$ 31,007	18
3010	1162 1163	East Providence	2016 Assumption Change - FY21 Stagger	\$ 1,819,780	\$ 144,922	19
3010	1162 1163	East Providence	2016 Assumption Change - FY22 Stagger	\$ 1,956,967	\$ 150,550	20
3010	1162 1163	East Providence	2016 Assumption Change - FY23 Stagger	\$ 1,956,967	\$ 156,397	20
3010	1162 1163	East Providence	2016 Assumption Change - FY24 Stagger	\$ 1,956,967	\$ 162,471	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3010	1162 1163	East Providence	2016 Experience	\$ 159,638	\$ 13,737	17
3010	1162 1163	East Providence	2017 Experience	\$ (514,386)	\$ (42,518)	18
3010	1162 1163	East Providence	2018 Experience	\$ 1,755,037	\$ 139,766	19
3010	1162 1163	East Providence	2019 Assumption Change - FY23 Stagger	\$ (589,457)	\$ (52,693)	17
3010	1162 1163	East Providence	2019 Assumption Change - FY24 Stagger	\$ (589,459)	\$ (57,176)	16
3010	1162 1163	East Providence	2019 Experience	\$ (886,411)	\$ (68,192)	20
3010	1162 1163	East Providence	2020 Experience	\$ (1,145,034)	\$ (91,509)	20
3010	1162 1163	East Providence	2021 Experience	\$ (2,568,000)	\$ (213,200)	20
3011	1183	Exeter/West Greenwich	2014 Mediation Settlement	\$ 1,506,996	\$ 149,552	14
3011	1183	Exeter/West Greenwich	2015 Experience	\$ (288,659)	\$ (25,945)	16
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY21 Stagger	\$ 189,499	\$ 15,091	19
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY22 Stagger	\$ 203,784	\$ 15,677	20
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY23 Stagger	\$ 203,784	\$ 16,286	20
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY24 Stagger	\$ 203,784	\$ 16,919	20
3011	1183	Exeter/West Greenwich	2016 Experience	\$ 127,686	\$ 10,987	17
3011	1183	Exeter/West Greenwich	2017 Experience	\$ 625,675	\$ 51,717	18
3011	1183	Exeter/West Greenwich	2018 Experience	\$ (85,915)	\$ (6,842)	19
3011	1183	Exeter/West Greenwich	2019 Assumption Change - FY23 Stagger	\$ (58,825)	\$ (5,258)	17
3011	1183	Exeter/West Greenwich	2019 Assumption Change - FY24 Stagger	\$ (58,825)	\$ (5,706)	16
3011	1183	Exeter/West Greenwich	2019 Experience	\$ (480,371)	\$ (36,955)	20
3011	1183	Exeter/West Greenwich	2020 Experience	\$ (84,984)	\$ (6,792)	20
3011	1183	Exeter/West Greenwich	2021 Experience	\$ (407,177)	\$ (33,805)	20
3012	1192 1193	Foster	2014 Mediation Settlement	\$ 432,516	\$ 42,922	14
3012	1192 1193	Foster	2015 Experience	\$ 270,991	\$ 24,357	16
3012	1192 1193	Foster	2016 Assumption Change - FY21 Stagger	\$ 49,216	\$ 3,919	19
3012	1192 1193	Foster	2016 Assumption Change - FY22 Stagger	\$ 52,926	\$ 4,072	20
3012	1192 1193	Foster	2016 Assumption Change - FY23 Stagger	\$ 52,926	\$ 4,230	20
3012	1192 1193	Foster	2016 Assumption Change - FY24 Stagger	\$ 52,926	\$ 4,394	20
3012	1192 1193	Foster	2016 Experience	\$ (253,993)	\$ (21,856)	17
3012	1192 1193	Foster	2017 Experience	\$ 276,206	\$ 22,831	18
3012	1192 1193	Foster	2018 Experience	\$ 15,183	\$ 1,209	19
3012	1192 1193	Foster	2019 Assumption Change - FY23 Stagger	\$ (18,811)	\$ (1,682)	17
3012	1192 1193	Foster	2019 Assumption Change - FY24 Stagger	\$ (18,811)	\$ (1,825)	16
3012	1192 1193	Foster	2019 Experience	\$ 27,640	\$ 2,126	20
3012	1192 1193	Foster	2020 Experience	\$ (165,818)	\$ (13,252)	20
3012	1192 1193	Foster	2021 Experience	\$ (409,491)	\$ (33,997)	20
3013	1212 1213	Glocester	2014 Mediation Settlement	\$ 1,068,016	\$ 105,988	14
3013	1212 1213	Glocester	2015 Experience	\$ (65,321)	\$ (5,871)	16
3013	1212 1213	Glocester	2016 Assumption Change - FY21 Stagger	\$ 160,384	\$ 12,773	19
3013	1212 1213	Glocester	2016 Assumption Change - FY22 Stagger	\$ 172,475	\$ 13,269	20
3013	1212 1213	Glocester	2016 Assumption Change - FY23 Stagger	\$ 172,475	\$ 13,784	20
3013	1212 1213	Glocester	2016 Assumption Change - FY24 Stagger	\$ 172,475	\$ 14,319	20
3013	1212 1213	Glocester	2016 Experience	\$ 166,059	\$ 14,289	17
3013	1212 1213	Glocester	2017 Experience	\$ 12,209	\$ 1,009	18
3013	1212 1213	Glocester	2018 Experience	\$ 22,279	\$ 1,774	19
3013	1212 1213	Glocester	2019 Assumption Change - FY23 Stagger	\$ (54,289)	\$ (4,853)	17
3013	1212 1213	Glocester	2019 Assumption Change - FY24 Stagger	\$ (54,289)	\$ (5,266)	16
3013	1212 1213	Glocester	2019 Experience	\$ (348,215)	\$ (26,788)	20
3013	1212 1213	Glocester	2020 Experience	\$ (151,116)	\$ (12,077)	20
3013	1212 1213	Glocester	2021 Experience	\$ (586,723)	\$ (48,711)	20
3014	1262	Hopkinton	2021 Overfunded Base	\$ (922,969)	\$ (76,626)	20
3015	1272 1273	Jamestown	2014 Mediation Settlement	\$ 1,638,183	\$ 162,571	14
3015	1272 1273	Jamestown	2015 Experience	\$ (56,110)	\$ (5,043)	16
3015	1272 1273	Jamestown	2016 Assumption Change - FY21 Stagger	\$ 228,906	\$ 18,229	19
3015	1272 1273	Jamestown	2016 Assumption Change - FY22 Stagger	\$ 246,162	\$ 18,937	20
3015	1272 1273	Jamestown	2016 Assumption Change - FY23 Stagger	\$ 246,162	\$ 19,673	20
3015	1272 1273	Jamestown	2016 Assumption Change - FY24 Stagger	\$ 246,162	\$ 20,437	20
3015	1272 1273	Jamestown	2016 Experience	\$ 135,863	\$ 11,691	17
3015	1272 1273	Jamestown	2017 Experience	\$ 65,564	\$ 5,419	18
3015	1272 1273	Jamestown	2018 Experience	\$ 296,533	\$ 23,615	19
3015	1272 1273	Jamestown	2019 Assumption Change - FY23 Stagger	\$ (104,869)	\$ (9,374)	17
3015	1272 1273	Jamestown	2019 Assumption Change - FY24 Stagger	\$ (104,869)	\$ (10,172)	16
3015	1272 1273	Jamestown	2019 Experience	\$ (548,093)	\$ (42,165)	20
3015	1272 1273	Jamestown	2020 Experience	\$ (523,131)	\$ (41,808)	20
3015	1272 1273	Jamestown	2021 Experience	\$ 148,414	\$ 12,322	20
3016	1282 1283	Johnston	2014 Mediation Settlement	\$ 10,863,086	\$ 897,928	18
3016	1282 1283	Johnston	2015 Experience	\$ (42,066)	\$ (3,781)	16
3016	1282 1283	Johnston	2016 Assumption Change - FY20 Stagger	\$ 62,368	\$ 5,155	18
3016	1282 1283	Johnston	2016 Assumption Change - FY21 Stagger	\$ 721,661	\$ 57,471	19
3016	1282 1283	Johnston	2016 Assumption Change - FY22 Stagger	\$ 776,064	\$ 59,703	20
3016	1282 1283	Johnston	2016 Assumption Change - FY23 Stagger	\$ 776,064	\$ 62,022	20
3016	1282 1283	Johnston	2016 Assumption Change - FY24 Stagger	\$ 776,064	\$ 64,430	20
3016	1282 1283	Johnston	2016 Experience	\$ (294,300)	\$ (25,325)	17
3016	1282 1283	Johnston	2017 Experience	\$ 143,365	\$ 11,850	18
3016	1282 1283	Johnston	2018 Experience	\$ (415,217)	\$ (33,067)	19
3016	1282 1283	Johnston	2019 Assumption Change - FY23 Stagger	\$ (258,299)	\$ (23,090)	17
3016	1282 1283	Johnston	2019 Assumption Change - FY24 Stagger	\$ (258,297)	\$ (25,054)	16
3016	1282 1283	Johnston	2019 Experience	\$ 50,853	\$ 3,912	20
3016	1282 1283	Johnston	2020 Experience	\$ 1,393,357	\$ 111,354	20
3016	1282 1283	Johnston	2021 Experience	\$ 365,875	\$ 30,376	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3017	1302 1303	Lincoln	2014 Mediation Settlement	\$ 492,314	\$ 48,857	14
3017	1302 1303	Lincoln	2015 Experience	\$ (17,136)	\$ (1,540)	16
3017	1302 1303	Lincoln	2016 Assumption Change - FY21 Stagger	\$ 46,667	\$ 3,716	19
3017	1302 1303	Lincoln	2016 Assumption Change - FY22 Stagger	\$ 50,185	\$ 3,861	20
3017	1302 1303	Lincoln	2016 Assumption Change - FY23 Stagger	\$ 50,185	\$ 4,011	20
3017	1302 1303	Lincoln	2016 Assumption Change - FY24 Stagger	\$ 50,185	\$ 4,166	20
3017	1302 1303	Lincoln	2016 Experience	\$ (28,892)	\$ (2,486)	17
3017	1302 1303	Lincoln	2017 Experience	\$ (22,872)	\$ (1,891)	18
3017	1302 1303	Lincoln	2018 Experience	\$ (96,451)	\$ (7,681)	19
3017	1302 1303	Lincoln	2019 Assumption Change - FY23 Stagger	\$ (14,105)	\$ (1,261)	17
3017	1302 1303	Lincoln	2019 Assumption Change - FY24 Stagger	\$ (14,104)	\$ (1,368)	16
3017	1302 1303	Lincoln	2019 Experience	\$ (162,213)	\$ (12,479)	20
3017	1302 1303	Lincoln	2020 Experience	\$ (30,505)	\$ (2,438)	20
3017	1302 1303	Lincoln	2021 Experience	\$ (143,876)	\$ (11,945)	20
3019	1322 1323	Middletown	2014 Mediation Settlement	\$ 3,568,712	\$ 294,985	18
3019	1322 1323	Middletown	2015 Experience	\$ (235,405)	\$ (21,158)	16
3019	1322 1323	Middletown	2016 Assumption Change - FY21 Stagger	\$ 333,750	\$ 26,579	19
3019	1322 1323	Middletown	2016 Assumption Change - FY22 Stagger	\$ 358,911	\$ 27,611	20
3019	1322 1323	Middletown	2016 Assumption Change - FY23 Stagger	\$ 358,911	\$ 28,683	20
3019	1322 1323	Middletown	2016 Assumption Change - FY24 Stagger	\$ 358,911	\$ 29,797	20
3019	1322 1323	Middletown	2016 Experience	\$ 276,513	\$ 23,794	17
3019	1322 1323	Middletown	2017 Experience	\$ (74,969)	\$ (6,197)	18
3019	1322 1323	Middletown	2018 Experience	\$ 193,884	\$ 15,440	19
3019	1322 1323	Middletown	2019 Assumption Change - FY23 Stagger	\$ (87,362)	\$ (7,809)	17
3019	1322 1323	Middletown	2019 Assumption Change - FY24 Stagger	\$ (87,363)	\$ (8,474)	16
3019	1322 1323	Middletown	2019 Experience	\$ (801,567)	\$ (61,665)	20
3019	1322 1323	Middletown	2020 Experience	\$ (470,314)	\$ (37,587)	20
3019	1322 1323	Middletown	2021 Experience	\$ (548,365)	\$ (45,526)	20
3021	1352 1353 1354	Newport	2014 Mediation Settlement	\$ 24,081,672	\$ 2,389,833	14
3021	1352 1353 1354	Newport	2015 Experience	\$ 159,053	\$ 14,296	16
3021	1352 1353 1354	Newport	2016 Assumption Change - FY20 Stagger	\$ 221,059	\$ 18,272	18
3021	1352 1353 1354	Newport	2016 Assumption Change - FY21 Stagger	\$ 1,188,949	\$ 94,685	19
3021	1352 1353 1354	Newport	2016 Assumption Change - FY22 Stagger	\$ 1,278,580	\$ 98,362	20
3021	1352 1353 1354	Newport	2016 Assumption Change - FY23 Stagger	\$ 1,278,580	\$ 102,182	20
3021	1352 1353 1354	Newport	2016 Assumption Change - FY24 Stagger	\$ 1,278,580	\$ 106,150	20
3021	1352 1353 1354	Newport	2016 Experience	\$ (268,488)	\$ (23,103)	17
3021	1352 1353 1354	Newport	2017 Experience	\$ 393,696	\$ 32,542	18
3021	1352 1353 1354	Newport	2018 Experience	\$ (1,310,571)	\$ (104,370)	19
3021	1352 1353 1354	Newport	2019 Assumption Change - FY23 Stagger	\$ (328,164)	\$ (29,335)	17
3021	1352 1353 1354	Newport	2019 Assumption Change - FY24 Stagger	\$ (328,165)	\$ (31,831)	16
3021	1352 1353 1354	Newport	2019 Experience	\$ (961,530)	\$ (73,971)	20
3021	1352 1353 1354	Newport	2020 Experience	\$ 214,957	\$ 17,179	20
3021	1352 1353 1354	Newport	2021 Experience	\$ (3,237,312)	\$ (268,767)	20
3022	1342 1343	New Shoreham	2016 Assumption Change - FY21 Stagger	\$ 114,306	\$ 9,103	19
3022	1342 1343	New Shoreham	2016 Assumption Change - FY22 Stagger	\$ 122,924	\$ 9,457	20
3022	1342 1343	New Shoreham	2016 Assumption Change - FY23 Stagger	\$ 122,924	\$ 9,824	20
3022	1342 1343	New Shoreham	2016 Assumption Change - FY24 Stagger	\$ 122,924	\$ 10,205	20
3022	1342 1343	New Shoreham	2016 Experience	\$ 66,376	\$ 5,712	17
3022	1342 1343	New Shoreham	2017 Experience	\$ 134,848	\$ 11,146	18
3022	1342 1343	New Shoreham	2018 Experience	\$ (2,133)	\$ (170)	19
3022	1342 1343	New Shoreham	2019 Assumption Change - FY23 Stagger	\$ (51,853)	\$ (4,635)	17
3022	1342 1343	New Shoreham	2019 Assumption Change - FY24 Stagger	\$ (51,853)	\$ (5,030)	16
3022	1342 1343	New Shoreham	2019 Experience	\$ (132,614)	\$ (10,202)	20
3022	1342 1343	New Shoreham	2020 Experience	\$ 176,555	\$ 14,110	20
3022	1342 1343	New Shoreham	2021 Experience	\$ (214,322)	\$ (17,793)	20
3023	1372 1373	North Kingstown	2014 Mediation Settlement	\$ 15,252,192	\$ 1,513,607	14
3023	1372 1373	North Kingstown	2015 Experience	\$ (1,385,549)	\$ (124,535)	16
3023	1372 1373	North Kingstown	2016 Assumption Change - FY20 Stagger	\$ 101,725	\$ 8,408	18
3023	1372 1373	North Kingstown	2016 Assumption Change - FY21 Stagger	\$ 1,052,028	\$ 83,781	19
3023	1372 1373	North Kingstown	2016 Assumption Change - FY22 Stagger	\$ 1,131,337	\$ 87,034	20
3023	1372 1373	North Kingstown	2016 Assumption Change - FY23 Stagger	\$ 1,131,337	\$ 90,414	20
3023	1372 1373	North Kingstown	2016 Assumption Change - FY24 Stagger	\$ 1,131,337	\$ 93,925	20
3023	1372 1373	North Kingstown	2016 Experience	\$ 1,105,579	\$ 95,135	17
3023	1372 1373	North Kingstown	2017 Experience	\$ 214,269	\$ 17,711	18
3023	1372 1373	North Kingstown	2018 Experience	\$ (1,949,520)	\$ (155,254)	19
3023	1372 1373	North Kingstown	2019 Assumption Change - FY23 Stagger	\$ (367,938)	\$ (32,891)	17
3023	1372 1373	North Kingstown	2019 Assumption Change - FY24 Stagger	\$ (367,938)	\$ (35,689)	16
3023	1372 1373	North Kingstown	2019 Experience	\$ (1,000,018)	\$ (76,932)	20
3023	1372 1373	North Kingstown	2020 Experience	\$ 689,446	\$ 55,099	20
3023	1372 1373	North Kingstown	2021 Experience	\$ (1,183,612)	\$ (98,265)	20
3024	1382 1383	North Providence	2016 Assumption Change - FY20 Stagger	\$ 3,356	\$ 277	18
3024	1382 1383	North Providence	2016 Assumption Change - FY21 Stagger	\$ 434,260	\$ 34,583	19
3024	1382 1383	North Providence	2016 Assumption Change - FY22 Stagger	\$ 466,997	\$ 35,926	20
3024	1382 1383	North Providence	2016 Assumption Change - FY23 Stagger	\$ 466,997	\$ 37,321	20
3024	1382 1383	North Providence	2016 Assumption Change - FY24 Stagger	\$ 466,997	\$ 38,771	20
3024	1382 1383	North Providence	2017 Experience	\$ (902,575)	\$ (74,606)	18
3024	1382 1383	North Providence	2018 Experience	\$ 87,302	\$ 6,952	19
3024	1382 1383	North Providence	2019 Assumption Change - FY23 Stagger	\$ (126,499)	\$ (11,308)	17
3024	1382 1383	North Providence	2019 Assumption Change - FY24 Stagger	\$ (126,498)	\$ (12,270)	16
3024	1382 1383	North Providence	2019 Experience	\$ (271,567)	\$ (20,892)	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3024	1382 1383	North Providence	2020 Experience	\$ 654,867	\$ 52,336	20
3024	1382 1383	North Providence	2021 Experience	\$ (546,351)	\$ (45,359)	20
3025	1392 1393	North Smithfield	2021 Overfunded Base	\$ (1,181,785)	\$ (98,114)	20
3026	1412 1413	Pawtucket	2014 Mediation Settlement	\$ 28,611,942	\$ 2,365,024	18
3026	1412 1413	Pawtucket	2015 Experience	\$ (3,943,611)	\$ (354,456)	16
3026	1412 1413	Pawtucket	2016 Assumption Change - FY20 Stagger	\$ 502,669	\$ 41,550	18
3026	1412 1413	Pawtucket	2016 Assumption Change - FY21 Stagger	\$ 2,034,805	\$ 162,046	19
3026	1412 1413	Pawtucket	2016 Assumption Change - FY22 Stagger	\$ 2,188,203	\$ 168,339	20
3026	1412 1413	Pawtucket	2016 Assumption Change - FY23 Stagger	\$ 2,188,203	\$ 174,877	20
3026	1412 1413	Pawtucket	2016 Assumption Change - FY24 Stagger	\$ 2,188,203	\$ 181,668	20
3026	1412 1413	Pawtucket	2016 Experience	\$ 1,726,039	\$ 148,526	17
3026	1412 1413	Pawtucket	2017 Experience	\$ 931,880	\$ 77,028	18
3026	1412 1413	Pawtucket	2018 Experience	\$ (5,240,437)	\$ (417,334)	19
3026	1412 1413	Pawtucket	2019 Assumption Change - FY23 Stagger	\$ (766,719)	\$ (68,538)	17
3026	1412 1413	Pawtucket	2019 Assumption Change - FY24 Stagger	\$ (766,719)	\$ (74,370)	16
3026	1412 1413	Pawtucket	2019 Experience	\$ (2,507,691)	\$ (192,918)	20
3026	1412 1413	Pawtucket	2020 Experience	\$ (2,145,853)	\$ (171,492)	20
3026	1412 1413	Pawtucket	2021 Experience	\$ (7,136,645)	\$ (592,496)	20
3027	1515	Union Fire District	2021 Overfunded Base	\$ (17,087)	\$ (1,419)	20
3029	1452	Richmond	2014 Mediation Settlement	\$ 289,941	\$ 28,773	14
3029	1452	Richmond	2015 Experience	\$ (122,299)	\$ (10,992)	16
3029	1452	Richmond	2016 Assumption Change - FY21 Stagger	\$ 37,526	\$ 2,988	19
3029	1452	Richmond	2016 Assumption Change - FY22 Stagger	\$ 40,355	\$ 3,105	20
3029	1452	Richmond	2016 Assumption Change - FY23 Stagger	\$ 40,355	\$ 3,225	20
3029	1452	Richmond	2016 Assumption Change - FY24 Stagger	\$ 40,355	\$ 3,350	20
3029	1452	Richmond	2016 Experience	\$ (65,968)	\$ (5,677)	17
3029	1452	Richmond	2017 Experience	\$ 306,897	\$ 25,368	18
3029	1452	Richmond	2018 Experience	\$ (93,742)	\$ (7,465)	19
3029	1452	Richmond	2019 Assumption Change - FY23 Stagger	\$ (15,939)	\$ (1,425)	17
3029	1452	Richmond	2019 Assumption Change - FY24 Stagger	\$ (15,939)	\$ (1,546)	16
3029	1452	Richmond	2019 Experience	\$ 115,096	\$ 8,854	20
3029	1452	Richmond	2020 Experience	\$ 1,332	\$ 106	20
3029	1452	Richmond	2021 Experience	\$ (263,566)	\$ (21,882)	20
3030	1462 1463	Scituate	2014 Mediation Settlement	\$ 2,622,688	\$ 260,272	14
3030	1462 1463	Scituate	2015 Experience	\$ (62,182)	\$ (5,589)	16
3030	1462 1463	Scituate	2016 Assumption Change - FY20 Stagger	\$ 39,101	\$ 3,232	18
3030	1462 1463	Scituate	2016 Assumption Change - FY21 Stagger	\$ 255,456	\$ 20,344	19
3030	1462 1463	Scituate	2016 Assumption Change - FY22 Stagger	\$ 274,714	\$ 21,134	20
3030	1462 1463	Scituate	2016 Assumption Change - FY23 Stagger	\$ 274,714	\$ 21,955	20
3030	1462 1463	Scituate	2016 Assumption Change - FY24 Stagger	\$ 274,714	\$ 22,807	20
3030	1462 1463	Scituate	2016 Experience	\$ 231,295	\$ 19,903	17
3030	1462 1463	Scituate	2017 Experience	\$ 639,966	\$ 52,899	18
3030	1462 1463	Scituate	2018 Experience	\$ (322,859)	\$ (25,712)	19
3030	1462 1463	Scituate	2019 Assumption Change - FY23 Stagger	\$ (98,963)	\$ (8,846)	17
3030	1462 1463	Scituate	2019 Assumption Change - FY24 Stagger	\$ (98,964)	\$ (9,599)	16
3030	1462 1463	Scituate	2019 Experience	\$ (392,671)	\$ (30,208)	20
3030	1462 1463	Scituate	2020 Experience	\$ (169,930)	\$ (13,580)	20
3030	1462 1463	Scituate	2021 Experience	\$ (284,798)	\$ (23,644)	20
3031	1472 1473	Smithfield	2014 Mediation Settlement	\$ 189,727	\$ 15,683	18
3031	1472 1473	Smithfield	2015 Experience	\$ (198,109)	\$ (17,806)	16
3031	1472 1473	Smithfield	2016 Assumption Change - FY21 Stagger	\$ 239,410	\$ 19,066	19
3031	1472 1473	Smithfield	2016 Assumption Change - FY22 Stagger	\$ 257,459	\$ 19,806	20
3031	1472 1473	Smithfield	2016 Assumption Change - FY23 Stagger	\$ 257,459	\$ 20,576	20
3031	1472 1473	Smithfield	2016 Assumption Change - FY24 Stagger	\$ 257,459	\$ 21,375	20
3031	1472 1473	Smithfield	2016 Experience	\$ 418,120	\$ 35,979	17
3031	1472 1473	Smithfield	2017 Experience	\$ 211,554	\$ 17,487	18
3031	1472 1473	Smithfield	2018 Experience	\$ 413,524	\$ 32,932	19
3031	1472 1473	Smithfield	2019 Assumption Change - FY23 Stagger	\$ (103,762)	\$ (9,275)	17
3031	1472 1473	Smithfield	2019 Assumption Change - FY24 Stagger	\$ (103,761)	\$ (10,065)	16
3031	1472 1473	Smithfield	2019 Experience	\$ (43,311)	\$ (3,332)	20
3031	1472 1473	Smithfield	2020 Experience	\$ 159,786	\$ 12,770	20
3031	1472 1473	Smithfield	2021 Experience	\$ (663,599)	\$ (55,093)	20
3032	1492 1493	South Kingstown	2014 Mediation Settlement	\$ 5,948,873	\$ 590,358	14
3032	1492 1493	South Kingstown	2015 Experience	\$ (127,151)	\$ (11,428)	16
3032	1492 1493	South Kingstown	2016 Assumption Change - FY21 Stagger	\$ 1,003,902	\$ 79,948	19
3032	1492 1493	South Kingstown	2016 Assumption Change - FY22 Stagger	\$ 1,079,583	\$ 83,053	20
3032	1492 1493	South Kingstown	2016 Assumption Change - FY23 Stagger	\$ 1,079,583	\$ 86,278	20
3032	1492 1493	South Kingstown	2016 Assumption Change - FY24 Stagger	\$ 1,079,583	\$ 89,629	20
3032	1492 1493	South Kingstown	2016 Experience	\$ 1,221,405	\$ 105,102	17
3032	1492 1493	South Kingstown	2017 Experience	\$ 736,340	\$ 60,865	18
3032	1492 1493	South Kingstown	2018 Experience	\$ 256,356	\$ 20,415	19
3032	1492 1493	South Kingstown	2019 Assumption Change - FY23 Stagger	\$ (321,223)	\$ (28,715)	17
3032	1492 1493	South Kingstown	2019 Assumption Change - FY24 Stagger	\$ (321,225)	\$ (31,158)	16
3032	1492 1493	South Kingstown	2019 Experience	\$ (583,378)	\$ (44,880)	20
3032	1492 1493	South Kingstown	2020 Experience	\$ 89,391	\$ 7,144	20
3032	1492 1493	South Kingstown	2021 Experience	\$ (948,957)	\$ (78,784)	20
3033	1532 1533	Tiverton	2021 Overfunded Base	\$ (822,893)	\$ (68,318)	20
3034	1562	Warren	2014 Mediation Settlement	\$ 1,750,187	\$ 144,668	18
3034	1562	Warren	2015 Experience	\$ (185,727)	\$ (16,693)	16
3034	1562	Warren	2016 Assumption Change - FY21 Stagger	\$ 112,931	\$ 8,993	19



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3034	1562	Warren	2016 Assumption Change - FY22 Stagger	\$ 121,444	\$ 9,343	20
3034	1562	Warren	2016 Assumption Change - FY23 Stagger	\$ 121,444	\$ 9,706	20
3034	1562	Warren	2016 Assumption Change - FY24 Stagger	\$ 121,444	\$ 10,082	20
3034	1562	Warren	2016 Experience	\$ 3,247	\$ 279	17
3034	1562	Warren	2017 Experience	\$ (86,752)	\$ (7,171)	18
3034	1562	Warren	2018 Experience	\$ (47,768)	\$ (3,804)	19
3034	1562	Warren	2019 Assumption Change - FY23 Stagger	\$ (42,367)	\$ (3,787)	17
3034	1562	Warren	2019 Assumption Change - FY24 Stagger	\$ (42,366)	\$ (4,109)	16
3034	1562	Warren	2019 Experience	\$ 103,333	\$ 7,949	20
3034	1562	Warren	2020 Experience	\$ (102,652)	\$ (8,204)	20
3034	1562	Warren	2021 Experience	\$ (289,936)	\$ (24,071)	20
3036	1622 1623	Westerly	2021 Overfunded Base	\$ (34,596)	\$ (2,872)	20
3037	1602	West Greenwich	2014 Mediation Settlement	\$ 1,371,624	\$ 113,377	18
3037	1602	West Greenwich	2015 Experience	\$ (14,867)	\$ (1,336)	16
3037	1602	West Greenwich	2016 Assumption Change - FY21 Stagger	\$ 72,291	\$ 5,757	19
3037	1602	West Greenwich	2016 Assumption Change - FY22 Stagger	\$ 77,741	\$ 5,981	20
3037	1602	West Greenwich	2016 Assumption Change - FY23 Stagger	\$ 77,741	\$ 6,213	20
3037	1602	West Greenwich	2016 Assumption Change - FY24 Stagger	\$ 77,741	\$ 6,454	20
3037	1602	West Greenwich	2016 Experience	\$ (36,065)	\$ (3,103)	17
3037	1602	West Greenwich	2017 Experience	\$ 90,848	\$ 7,509	18
3037	1602	West Greenwich	2018 Experience	\$ (135,931)	\$ (10,825)	19
3037	1602	West Greenwich	2019 Assumption Change - FY23 Stagger	\$ (22,479)	\$ (2,009)	17
3037	1602	West Greenwich	2019 Assumption Change - FY24 Stagger	\$ (22,479)	\$ (2,180)	16
3037	1602	West Greenwich	2019 Experience	\$ 25,506	\$ 1,962	20
3037	1602	West Greenwich	2020 Experience	\$ (266,428)	\$ (21,292)	20
3037	1602	West Greenwich	2021 Experience	\$ (548,552)	\$ (45,542)	20
3039	1632 1633	Woonsocket	2014 Mediation Settlement	\$ 5,643,416	\$ 560,045	14
3039	1632 1633	Woonsocket	2015 Experience	\$ (1,660,495)	\$ (149,247)	16
3039	1632 1633	Woonsocket	2016 Assumption Change - FY20 Stagger	\$ 213,665	\$ 17,661	18
3039	1632 1633	Woonsocket	2016 Assumption Change - FY21 Stagger	\$ 1,223,199	\$ 97,412	19
3039	1632 1633	Woonsocket	2016 Assumption Change - FY22 Stagger	\$ 1,315,412	\$ 101,195	20
3039	1632 1633	Woonsocket	2016 Assumption Change - FY23 Stagger	\$ 1,315,412	\$ 105,125	20
3039	1632 1633	Woonsocket	2016 Assumption Change - FY24 Stagger	\$ 1,315,412	\$ 109,208	20
3039	1632 1633	Woonsocket	2016 Experience	\$ 2,004,211	\$ 172,462	17
3039	1632 1633	Woonsocket	2017 Experience	\$ (108,173)	\$ (8,941)	18
3039	1632 1633	Woonsocket	2018 Experience	\$ (423,998)	\$ (33,766)	19
3039	1632 1633	Woonsocket	2019 Assumption Change - FY23 Stagger	\$ (500,053)	\$ (44,701)	17
3039	1632 1633	Woonsocket	2019 Assumption Change - FY24 Stagger	\$ (500,052)	\$ (48,504)	16
3039	1632 1633	Woonsocket	2019 Experience	\$ 70,207	\$ 5,401	20
3039	1632 1633	Woonsocket	2020 Experience	\$ 711,675	\$ 56,876	20
3039	1632 1633	Woonsocket	2021 Experience	\$ (1,819,162)	\$ (151,030)	20
3040	1073	Chariho School District	2014 Mediation Settlement	\$ 2,966,473	\$ 294,389	14
3040	1073	Chariho School District	2015 Experience	\$ (438,604)	\$ (39,422)	16
3040	1073	Chariho School District	2016 Assumption Change - FY21 Stagger	\$ 359,326	\$ 28,616	19
3040	1073	Chariho School District	2016 Assumption Change - FY22 Stagger	\$ 386,415	\$ 29,727	20
3040	1073	Chariho School District	2016 Assumption Change - FY23 Stagger	\$ 386,415	\$ 30,882	20
3040	1073	Chariho School District	2016 Assumption Change - FY24 Stagger	\$ 386,415	\$ 32,081	20
3040	1073	Chariho School District	2016 Experience	\$ 150,294	\$ 12,933	17
3040	1073	Chariho School District	2017 Experience	\$ (122,987)	\$ (10,166)	18
3040	1073	Chariho School District	2018 Experience	\$ (85,754)	\$ (6,829)	19
3040	1073	Chariho School District	2019 Assumption Change - FY23 Stagger	\$ (131,200)	\$ (11,728)	17
3040	1073	Chariho School District	2019 Assumption Change - FY24 Stagger	\$ (131,201)	\$ (12,726)	16
3040	1073	Chariho School District	2019 Experience	\$ 188,943	\$ 14,535	20
3040	1073	Chariho School District	2020 Experience	\$ (153,968)	\$ (12,305)	20
3040	1073	Chariho School District	2021 Experience	\$ (650,022)	\$ (53,966)	20
3041	1203	Foster/Glocester	2014 Mediation Settlement	\$ 741,862	\$ 73,621	14
3041	1203	Foster/Glocester	2015 Experience	\$ 95,300	\$ 8,566	16
3041	1203	Foster/Glocester	2016 Assumption Change - FY21 Stagger	\$ 128,761	\$ 10,254	19
3041	1203	Foster/Glocester	2016 Assumption Change - FY22 Stagger	\$ 138,467	\$ 10,652	20
3041	1203	Foster/Glocester	2016 Assumption Change - FY23 Stagger	\$ 138,467	\$ 11,066	20
3041	1203	Foster/Glocester	2016 Assumption Change - FY24 Stagger	\$ 138,467	\$ 11,496	20
3041	1203	Foster/Glocester	2016 Experience	\$ (8,833)	\$ (760)	17
3041	1203	Foster/Glocester	2017 Experience	\$ 76,229	\$ 6,301	18
3041	1203	Foster/Glocester	2018 Experience	\$ (426,112)	\$ (33,934)	19
3041	1203	Foster/Glocester	2019 Assumption Change - FY23 Stagger	\$ (65,559)	\$ (5,860)	17
3041	1203	Foster/Glocester	2019 Assumption Change - FY24 Stagger	\$ (65,559)	\$ (6,359)	16
3041	1203	Foster/Glocester	2019 Experience	\$ 171,018	\$ 13,156	20
3041	1203	Foster/Glocester	2020 Experience	\$ 457,281	\$ 36,545	20
3041	1203	Foster/Glocester	2021 Experience	\$ (196,470)	\$ (16,311)	20
3042	1528	Tiogue Fire & Lighting	2021 Overfunded Base	\$ (28,863)	\$ (2,396)	20
3043	1336	Narragansett Housing	2021 Overfunded Base	\$ (132,152)	\$ (10,971)	20
3045	1098	Coventry Lighting District	2021 Overfunded Base	\$ (746,850)	\$ (62,005)	20
3046	1242	Hope Valley Fire	2021 Overfunded Base	\$ (181,725)	\$ (15,087)	20
3050	1156	East Greenwich Housing	2021 Overfunded Base	\$ (164,203)	\$ (13,632)	20
3051	1116	Cranston Housing	2016 Assumption Change - FY21 Stagger	\$ 70,182	\$ 5,589	19
3051	1116	Cranston Housing	2016 Assumption Change - FY22 Stagger	\$ 75,473	\$ 5,806	20
3051	1116	Cranston Housing	2016 Assumption Change - FY23 Stagger	\$ 75,473	\$ 6,032	20
3051	1116	Cranston Housing	2016 Assumption Change - FY24 Stagger	\$ 75,473	\$ 6,266	20
3051	1116	Cranston Housing	2018 Experience	\$ (149,297)	\$ (11,890)	19
3051	1116	Cranston Housing	2019 Assumption Change - FY23 Stagger	\$ (31,395)	\$ (2,806)	17



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3051	1116	Cranston Housing	2019 Assumption Change - FY24 Stagger	\$ (31,395)	\$ (3,045)	16
3051	1116	Cranston Housing	2019 Experience	\$ 107,958	\$ 8,305	20
3051	1116	Cranston Housing	2020 Experience	\$ (58,270)	\$ (4,657)	20
3051	1116	Cranston Housing	2021 Experience	\$ (117,548)	\$ (9,759)	20
3052	1166	East Providence Housing	2021 Overfunded Base	\$ (129,423)	\$ (10,745)	20
3053	1416	Pawtucket Housing	2021 Overfunded Base	\$ (3,719,556)	\$ (308,804)	20
3056	1126	Cumberland Housing	2021 Overfunded Base	\$ (247,192)	\$ (20,522)	20
3057	1306	Lincoln Housing	2014 Mediation Settlement	\$ 113,725	\$ 9,400	18
3057	1306	Lincoln Housing	2015 Experience	\$ 134,926	\$ 12,127	16
3057	1306	Lincoln Housing	2016 Assumption Change - FY20 Stagger	\$ 2,992	\$ 247	18
3057	1306	Lincoln Housing	2016 Assumption Change - FY21 Stagger	\$ 40,567	\$ 3,231	19
3057	1306	Lincoln Housing	2016 Assumption Change - FY22 Stagger	\$ 43,625	\$ 3,356	20
3057	1306	Lincoln Housing	2016 Assumption Change - FY23 Stagger	\$ 43,625	\$ 3,486	20
3057	1306	Lincoln Housing	2016 Assumption Change - FY24 Stagger	\$ 43,625	\$ 3,622	20
3057	1306	Lincoln Housing	2016 Experience	\$ (109,445)	\$ (9,418)	17
3057	1306	Lincoln Housing	2017 Experience	\$ (69,003)	\$ (5,704)	18
3057	1306	Lincoln Housing	2018 Experience	\$ 170,036	\$ 13,541	19
3057	1306	Lincoln Housing	2019 Assumption Change - FY23 Stagger	\$ (6,370)	\$ (569)	17
3057	1306	Lincoln Housing	2019 Assumption Change - FY24 Stagger	\$ (6,371)	\$ (618)	16
3057	1306	Lincoln Housing	2019 Experience	\$ 40,231	\$ 3,095	20
3057	1306	Lincoln Housing	2020 Experience	\$ 8,892	\$ 711	20
3057	1306	Lincoln Housing	2021 Experience	\$ 8,899	\$ 739	20
3059	1016	Bristol Housing	2021 Overfunded Base	\$ (288,464)	\$ (23,949)	20
3065	1036	Burrillville Housing	2014 Mediation Settlement	\$ 65,689	\$ 5,430	18
3065	1036	Burrillville Housing	2015 Experience	\$ (19,429)	\$ (1,746)	16
3065	1036	Burrillville Housing	2016 Assumption Change - FY21 Stagger	\$ 19,178	\$ 1,527	19
3065	1036	Burrillville Housing	2016 Assumption Change - FY22 Stagger	\$ 20,624	\$ 1,587	20
3065	1036	Burrillville Housing	2016 Assumption Change - FY23 Stagger	\$ 20,624	\$ 1,648	20
3065	1036	Burrillville Housing	2016 Assumption Change - FY24 Stagger	\$ 20,624	\$ 1,712	20
3065	1036	Burrillville Housing	2016 Experience	\$ (10,752)	\$ (925)	17
3065	1036	Burrillville Housing	2017 Experience	\$ 114,858	\$ 9,494	18
3065	1036	Burrillville Housing	2018 Experience	\$ 13,727	\$ 1,093	19
3065	1036	Burrillville Housing	2019 Assumption Change - FY23 Stagger	\$ (9,506)	\$ (850)	17
3065	1036	Burrillville Housing	2019 Assumption Change - FY24 Stagger	\$ (9,506)	\$ (922)	16
3065	1036	Burrillville Housing	2019 Experience	\$ 7,636	\$ 587	20
3065	1036	Burrillville Housing	2020 Experience	\$ 22,266	\$ 1,779	20
3065	1036	Burrillville Housing	2021 Experience	\$ (3,148)	\$ (261)	20
3066	1386	North Providence Housing	2014 Mediation Settlement	\$ 838,712	\$ 69,327	18
3066	1386	North Providence Housing	2015 Experience	\$ (55,793)	\$ (5,015)	16
3066	1386	North Providence Housing	2016 Assumption Change - FY20 Stagger	\$ 4,799	\$ 397	18
3066	1386	North Providence Housing	2016 Assumption Change - FY21 Stagger	\$ 28,868	\$ 2,299	19
3066	1386	North Providence Housing	2016 Assumption Change - FY22 Stagger	\$ 31,044	\$ 2,388	20
3066	1386	North Providence Housing	2016 Assumption Change - FY23 Stagger	\$ 31,044	\$ 2,481	20
3066	1386	North Providence Housing	2016 Assumption Change - FY24 Stagger	\$ 31,044	\$ 2,577	20
3066	1386	North Providence Housing	2016 Experience	\$ (9,631)	\$ (829)	17
3066	1386	North Providence Housing	2017 Experience	\$ 49,661	\$ 4,105	18
3066	1386	North Providence Housing	2018 Experience	\$ (1,845)	\$ (147)	19
3066	1386	North Providence Housing	2019 Assumption Change - FY23 Stagger	\$ (10,765)	\$ (962)	17
3066	1386	North Providence Housing	2019 Assumption Change - FY24 Stagger	\$ (10,764)	\$ (1,044)	16
3066	1386	North Providence Housing	2019 Experience	\$ 143,288	\$ 11,023	20
3066	1386	North Providence Housing	2020 Experience	\$ 8,296	\$ 663	20
3066	1386	North Providence Housing	2021 Experience	\$ (192,110)	\$ (15,949)	20
3067	1177	East Smithfield Water	2016 Assumption Change - FY20 Stagger	\$ 4,499	\$ 372	18
3067	1177	East Smithfield Water	2016 Assumption Change - FY21 Stagger	\$ 9,193	\$ 732	19
3067	1177	East Smithfield Water	2016 Assumption Change - FY22 Stagger	\$ 9,886	\$ 761	20
3067	1177	East Smithfield Water	2016 Assumption Change - FY23 Stagger	\$ 9,886	\$ 790	20
3067	1177	East Smithfield Water	2016 Assumption Change - FY24 Stagger	\$ 9,886	\$ 821	20
3067	1177	East Smithfield Water	2017 Experience	\$ 84,187	\$ 6,959	18
3067	1177	East Smithfield Water	2018 Experience	\$ 4,909	\$ 391	19
3067	1177	East Smithfield Water	2019 Assumption Change - FY23 Stagger	\$ 2,480	\$ 222	17
3067	1177	East Smithfield Water	2019 Assumption Change - FY24 Stagger	\$ 2,480	\$ 241	16
3067	1177	East Smithfield Water	2019 Experience	\$ 82,010	\$ 6,309	20
3067	1177	East Smithfield Water	2020 Experience	\$ (203,878)	\$ (16,294)	20
3067	1177	East Smithfield Water	2021 Experience	\$ 4,317	\$ 358	20
3068	1227	Greenville Water	2021 Overfunded Base	\$ (207,104)	\$ (17,194)	20
3069	1356	Newport Housing	2014 Mediation Settlement	\$ 2,324,874	\$ 230,717	14
3069	1356	Newport Housing	2015 Experience	\$ (358,889)	\$ (32,257)	16
3069	1356	Newport Housing	2016 Assumption Change - FY20 Stagger	\$ 39,354	\$ 3,253	18
3069	1356	Newport Housing	2016 Assumption Change - FY21 Stagger	\$ 159,546	\$ 12,706	19
3069	1356	Newport Housing	2016 Assumption Change - FY22 Stagger	\$ 171,573	\$ 13,199	20
3069	1356	Newport Housing	2016 Assumption Change - FY23 Stagger	\$ 171,573	\$ 13,712	20
3069	1356	Newport Housing	2016 Assumption Change - FY24 Stagger	\$ 171,573	\$ 14,244	20
3069	1356	Newport Housing	2016 Experience	\$ 523,915	\$ 45,083	17
3069	1356	Newport Housing	2017 Experience	\$ 346,577	\$ 28,648	18
3069	1356	Newport Housing	2018 Experience	\$ (236,696)	\$ (18,850)	19
3069	1356	Newport Housing	2019 Assumption Change - FY23 Stagger	\$ (61,712)	\$ (5,517)	17
3069	1356	Newport Housing	2019 Assumption Change - FY24 Stagger	\$ (61,711)	\$ (5,986)	16
3069	1356	Newport Housing	2019 Experience	\$ (144,383)	\$ (11,107)	20
3069	1356	Newport Housing	2020 Experience	\$ 31,092	\$ 2,485	20
3069	1356	Newport Housing	2021 Experience	\$ (50,599)	\$ (4,201)	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3071	1566	Warren Housing	2016 Assumption Change - FY20 Stagger	\$ 9,022	\$ 746	18
3071	1566	Warren Housing	2016 Assumption Change - FY21 Stagger	\$ 20,064	\$ 1,598	19
3071	1566	Warren Housing	2016 Assumption Change - FY22 Stagger	\$ 21,576	\$ 1,660	20
3071	1566	Warren Housing	2016 Assumption Change - FY23 Stagger	\$ 21,576	\$ 1,724	20
3071	1566	Warren Housing	2016 Assumption Change - FY24 Stagger	\$ 21,576	\$ 1,791	20
3071	1566	Warren Housing	2018 Experience	\$ (74,959)	\$ (5,970)	19
3071	1566	Warren Housing	2019 Assumption Change - FY23 Stagger	\$ (18,100)	\$ (1,618)	17
3071	1566	Warren Housing	2019 Assumption Change - FY24 Stagger	\$ (18,100)	\$ (1,756)	16
3071	1566	Warren Housing	2019 Experience	\$ 49,985	\$ 3,845	20
3071	1566	Warren Housing	2020 Experience	\$ 52,050	\$ 4,160	20
3071	1566	Warren Housing	2021 Experience	\$ 11,809	\$ 980	20
3072	1286	Johnston Housing	2014 Mediation Settlement	\$ 197,905	\$ 16,359	18
3072	1286	Johnston Housing	2015 Experience	\$ (44,348)	\$ (3,986)	16
3072	1286	Johnston Housing	2016 Assumption Change - FY21 Stagger	\$ 25,727	\$ 2,049	19
3072	1286	Johnston Housing	2016 Assumption Change - FY22 Stagger	\$ 27,667	\$ 2,128	20
3072	1286	Johnston Housing	2016 Assumption Change - FY23 Stagger	\$ 27,667	\$ 2,211	20
3072	1286	Johnston Housing	2016 Assumption Change - FY24 Stagger	\$ 27,667	\$ 2,297	20
3072	1286	Johnston Housing	2016 Experience	\$ 120,187	\$ 10,342	17
3072	1286	Johnston Housing	2017 Experience	\$ 118,350	\$ 9,783	18
3072	1286	Johnston Housing	2018 Experience	\$ 551	\$ 44	19
3072	1286	Johnston Housing	2019 Assumption Change - FY23 Stagger	\$ (11,719)	\$ (1,048)	17
3072	1286	Johnston Housing	2019 Assumption Change - FY24 Stagger	\$ (11,720)	\$ (1,137)	16
3072	1286	Johnston Housing	2019 Experience	\$ (13,867)	\$ (1,067)	20
3072	1286	Johnston Housing	2020 Experience	\$ (9,962)	\$ (796)	20
3072	1286	Johnston Housing	2021 Experience	\$ (36,519)	\$ (3,032)	20
3077	1538	Tiverton Local 2670A	2014 Mediation Settlement	\$ 403,929	\$ 40,085	14
3077	1538	Tiverton Local 2670A	2015 Experience	\$ (220,033)	\$ (19,777)	16
3077	1538	Tiverton Local 2670A	2016 Assumption Change - FY21 Stagger	\$ 79,063	\$ 6,296	19
3077	1538	Tiverton Local 2670A	2016 Assumption Change - FY22 Stagger	\$ 85,023	\$ 6,541	20
3077	1538	Tiverton Local 2670A	2016 Assumption Change - FY23 Stagger	\$ 85,023	\$ 6,795	20
3077	1538	Tiverton Local 2670A	2016 Assumption Change - FY24 Stagger	\$ 85,023	\$ 7,059	20
3077	1538	Tiverton Local 2670A	2016 Experience	\$ 27,332	\$ 2,352	17
3077	1538	Tiverton Local 2670A	2017 Experience	\$ (73,917)	\$ (6,110)	18
3077	1538	Tiverton Local 2670A	2018 Experience	\$ 278,777	\$ 22,201	19
3077	1538	Tiverton Local 2670A	2019 Assumption Change - FY23 Stagger	\$ (31,581)	\$ (2,823)	17
3077	1538	Tiverton Local 2670A	2019 Assumption Change - FY24 Stagger	\$ (31,581)	\$ (3,063)	16
3077	1538	Tiverton Local 2670A	2019 Experience	\$ (427,002)	\$ (32,849)	20
3077	1538	Tiverton Local 2670A	2020 Experience	\$ (8,252)	\$ (660)	20
3077	1538	Tiverton Local 2670A	2021 Experience	\$ (66,646)	\$ (5,533)	20
3078	1002 1003 1007 1009	Barrington COLA	2014 Mediation Settlement	\$ 1,576,035	\$ 156,404	14
3078	1002 1003 1007 1009	Barrington COLA	2015 Experience	\$ (75,815)	\$ (6,814)	16
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY21 Stagger	\$ 571,983	\$ 45,551	19
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY22 Stagger	\$ 615,103	\$ 47,320	20
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY23 Stagger	\$ 615,103	\$ 49,158	20
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY24 Stagger	\$ 615,103	\$ 51,067	20
3078	1002 1003 1007 1009	Barrington COLA	2016 Experience	\$ 408,456	\$ 35,148	17
3078	1002 1003 1007 1009	Barrington COLA	2017 Experience	\$ 898,176	\$ 74,242	18
3078	1002 1003 1007 1009	Barrington COLA	2018 Experience	\$ 887,754	\$ 70,698	19
3078	1002 1003 1007 1009	Barrington COLA	2019 Assumption Change - FY23 Stagger	\$ (232,886)	\$ (20,818)	17
3078	1002 1003 1007 1009	Barrington COLA	2019 Assumption Change - FY24 Stagger	\$ (232,886)	\$ (22,589)	16
3078	1002 1003 1007 1009	Barrington COLA	2019 Experience	\$ 210,994	\$ 16,232	20
3078	1002 1003 1007 1009	Barrington COLA	2020 Experience	\$ (808,333)	\$ (64,600)	20
3078	1002 1003 1007 1009	Barrington COLA	2021 Experience	\$ (1,801,315)	\$ (149,548)	20
3079	1096	Coventry Housing	2021 Overfunded Base	\$ (156,596)	\$ (13,001)	20
3080	1496	South Kingstown Housing	2021 Overfunded Base	\$ (125,525)	\$ (10,421)	20
3081	1403	N. RI Collaborative Adm. Services	2014 Mediation Settlement	\$ 553,622	\$ 54,941	14
3081	1403	N. RI Collaborative Adm. Services	2015 Experience	\$ (84,691)	\$ (7,612)	16
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY21 Stagger	\$ 65,608	\$ 5,225	19
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY22 Stagger	\$ 70,554	\$ 5,428	20
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY23 Stagger	\$ 70,554	\$ 5,639	20
3081	1403	N. RI Collaborative Adm. Services	2016 Assumption Change - FY24 Stagger	\$ 70,554	\$ 5,858	20
3081	1403	N. RI Collaborative Adm. Services	2016 Experience	\$ 249,315	\$ 21,454	17
3081	1403	N. RI Collaborative Adm. Services	2017 Experience	\$ (17,423)	\$ (1,440)	18
3081	1403	N. RI Collaborative Adm. Services	2018 Experience	\$ 167,689	\$ 13,354	19
3081	1403	N. RI Collaborative Adm. Services	2019 Assumption Change - FY23 Stagger	\$ (19,724)	\$ (1,763)	17
3081	1403	N. RI Collaborative Adm. Services	2019 Assumption Change - FY24 Stagger	\$ (19,725)	\$ (1,913)	16
3081	1403	N. RI Collaborative Adm. Services	2019 Experience	\$ (353,629)	\$ (27,205)	20
3081	1403	N. RI Collaborative Adm. Services	2020 Experience	\$ (177,564)	\$ (14,191)	20
3081	1403	N. RI Collaborative Adm. Services	2021 Experience	\$ 311,124	\$ 25,830	20
3083	1616	West Warwick Housing	2014 Mediation Settlement	\$ 85,136	\$ 7,037	18
3083	1616	West Warwick Housing	2015 Experience	\$ 260,522	\$ 23,416	16
3083	1616	West Warwick Housing	2016 Assumption Change - FY20 Stagger	\$ 17,274	\$ 1,428	18
3083	1616	West Warwick Housing	2016 Assumption Change - FY21 Stagger	\$ 39,356	\$ 3,134	19
3083	1616	West Warwick Housing	2016 Assumption Change - FY22 Stagger	\$ 42,323	\$ 3,256	20
3083	1616	West Warwick Housing	2016 Assumption Change - FY23 Stagger	\$ 42,323	\$ 3,382	20
3083	1616	West Warwick Housing	2016 Assumption Change - FY24 Stagger	\$ 42,323	\$ 3,514	20
3083	1616	West Warwick Housing	2016 Experience	\$ 1,045	\$ 90	17
3083	1616	West Warwick Housing	2017 Experience	\$ 57,989	\$ 4,793	18
3083	1616	West Warwick Housing	2018 Experience	\$ 42,773	\$ 3,406	19
3083	1616	West Warwick Housing	2019 Assumption Change - FY23 Stagger	\$ (12,242)	\$ (1,094)	17



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3083	1616	West Warwick Housing	2019 Assumption Change - FY24 Stagger	\$ (12,241)	\$ (1,187)	16
3083	1616	West Warwick Housing	2019 Experience	\$ (337,860)	\$ (25,992)	20
3083	1616	West Warwick Housing	2020 Experience	\$ (26,136)	\$ (2,089)	20
3083	1616	West Warwick Housing	2021 Experience	\$ (79,932)	\$ (6,636)	20
3084	1476	Smithfield Housing	2021 Overfunded Base	\$ (102,530)	\$ (8,512)	20
3094	1478	Smithfield COLA	2014 Mediation Settlement	\$ 1,544,617	\$ 127,676	18
3094	1478	Smithfield COLA	2015 Experience	\$ (392,270)	\$ (35,258)	16
3094	1478	Smithfield COLA	2016 Assumption Change - FY21 Stagger	\$ 265,763	\$ 21,165	19
3094	1478	Smithfield COLA	2016 Assumption Change - FY22 Stagger	\$ 285,798	\$ 21,987	20
3094	1478	Smithfield COLA	2016 Assumption Change - FY23 Stagger	\$ 285,798	\$ 22,840	20
3094	1478	Smithfield COLA	2016 Assumption Change - FY24 Stagger	\$ 285,798	\$ 23,727	20
3094	1478	Smithfield COLA	2016 Experience	\$ (118,707)	\$ (10,215)	17
3094	1478	Smithfield COLA	2017 Experience	\$ 995,785	\$ 82,310	18
3094	1478	Smithfield COLA	2018 Experience	\$ (478,224)	\$ (38,084)	19
3094	1478	Smithfield COLA	2019 Assumption Change - FY23 Stagger	\$ (98,420)	\$ (8,798)	17
3094	1478	Smithfield COLA	2019 Assumption Change - FY24 Stagger	\$ (98,420)	\$ (9,547)	16
3094	1478	Smithfield COLA	2019 Experience	\$ 4,529	\$ 348	20
3094	1478	Smithfield COLA	2020 Experience	\$ (18,116)	\$ (1,448)	20
3094	1478	Smithfield COLA	2021 Experience	\$ (815,099)	\$ (67,671)	20
3096	1056	Central Falls Housing	2014 Mediation Settlement	\$ 799,499	\$ 66,085	18
3096	1056	Central Falls Housing	2015 Experience	\$ (30,490)	\$ (2,740)	16
3096	1056	Central Falls Housing	2016 Assumption Change - FY21 Stagger	\$ 46,966	\$ 3,740	19
3096	1056	Central Falls Housing	2016 Assumption Change - FY22 Stagger	\$ 50,507	\$ 3,886	20
3096	1056	Central Falls Housing	2016 Assumption Change - FY23 Stagger	\$ 50,507	\$ 4,036	20
3096	1056	Central Falls Housing	2016 Assumption Change - FY24 Stagger	\$ 50,507	\$ 4,193	20
3096	1056	Central Falls Housing	2016 Experience	\$ (125,259)	\$ (10,779)	17
3096	1056	Central Falls Housing	2017 Experience	\$ 479,512	\$ 39,636	18
3096	1056	Central Falls Housing	2018 Experience	\$ (52,015)	\$ (4,142)	19
3096	1056	Central Falls Housing	2019 Assumption Change - FY23 Stagger	\$ (16,840)	\$ (1,505)	17
3096	1056	Central Falls Housing	2019 Assumption Change - FY24 Stagger	\$ (16,839)	\$ (1,633)	16
3096	1056	Central Falls Housing	2019 Experience	\$ 51,435	\$ 3,957	20
3096	1056	Central Falls Housing	2020 Experience	\$ (2,182)	\$ (174)	20
3096	1056	Central Falls Housing	2021 Experience	\$ (125,205)	\$ (10,395)	20
3098	1293	Lime Rock Administrative Services	2014 Mediation Settlement	\$ 93,857	\$ 7,758	18
3098	1293	Lime Rock Administrative Services	2015 Experience	\$ 1,898	\$ 171	16
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY21 Stagger	\$ 4,744	\$ 378	19
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY22 Stagger	\$ 5,101	\$ 392	20
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY23 Stagger	\$ 5,101	\$ 408	20
3098	1293	Lime Rock Administrative Services	2016 Assumption Change - FY24 Stagger	\$ 5,101	\$ 424	20
3098	1293	Lime Rock Administrative Services	2016 Experience	\$ (28,193)	\$ (2,426)	17
3098	1293	Lime Rock Administrative Services	2017 Experience	\$ 39,284	\$ 3,247	18
3098	1293	Lime Rock Administrative Services	2018 Experience	\$ (1,728)	\$ (138)	19
3098	1293	Lime Rock Administrative Services	2019 Assumption Change - FY23 Stagger	\$ (3,927)	\$ (351)	17
3098	1293	Lime Rock Administrative Services	2019 Assumption Change - FY24 Stagger	\$ (3,926)	\$ (381)	16
3098	1293	Lime Rock Administrative Services	2019 Experience	\$ (2,247)	\$ (173)	20
3098	1293	Lime Rock Administrative Services	2020 Experience	\$ (25,152)	\$ (2,010)	20
3098	1293	Lime Rock Administrative Services	2021 Experience	\$ (32,814)	\$ (2,724)	20
3099	1063	Central Falls Schools	2014 Mediation Settlement	\$ 612,362	\$ 60,770	14
3099	1063	Central Falls Schools	2015 Experience	\$ (232,711)	\$ (20,916)	16
3099	1063	Central Falls Schools	2016 Assumption Change - FY21 Stagger	\$ 251,919	\$ 20,062	19
3099	1063	Central Falls Schools	2016 Assumption Change - FY22 Stagger	\$ 270,910	\$ 20,841	20
3099	1063	Central Falls Schools	2016 Assumption Change - FY23 Stagger	\$ 270,910	\$ 21,651	20
3099	1063	Central Falls Schools	2016 Assumption Change - FY24 Stagger	\$ 270,910	\$ 22,491	20
3099	1063	Central Falls Schools	2016 Experience	\$ 402,275	\$ 34,616	17
3099	1063	Central Falls Schools	2017 Experience	\$ 169,047	\$ 13,973	18
3099	1063	Central Falls Schools	2018 Experience	\$ (880,017)	\$ (70,082)	19
3099	1063	Central Falls Schools	2019 Assumption Change - FY23 Stagger	\$ (90,612)	\$ (8,100)	17
3099	1063	Central Falls Schools	2019 Assumption Change - FY24 Stagger	\$ (90,613)	\$ (8,789)	16
3099	1063	Central Falls Schools	2019 Experience	\$ 1,000,890	\$ 76,999	20
3099	1063	Central Falls Schools	2020 Experience	\$ (139,617)	\$ (11,158)	20
3099	1063	Central Falls Schools	2021 Experience	\$ (552,999)	\$ (45,911)	20
3100	1023	Bristol/Warren Schools	2014 Mediation Settlement	\$ 5,513,121	\$ 455,707	18
3100	1023	Bristol/Warren Schools	2015 Experience	\$ (382,498)	\$ (34,379)	16
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY20 Stagger	\$ 9,488	\$ 784	18
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY21 Stagger	\$ 389,832	\$ 31,045	19
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY22 Stagger	\$ 419,220	\$ 32,251	20
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY23 Stagger	\$ 419,220	\$ 33,503	20
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY24 Stagger	\$ 419,220	\$ 34,804	20
3100	1023	Bristol/Warren Schools	2016 Experience	\$ 124,216	\$ 10,689	17
3100	1023	Bristol/Warren Schools	2017 Experience	\$ (511,200)	\$ (42,255)	18
3100	1023	Bristol/Warren Schools	2018 Experience	\$ 892,688	\$ 71,091	19
3100	1023	Bristol/Warren Schools	2019 Assumption Change - FY23 Stagger	\$ (137,238)	\$ (12,268)	17
3100	1023	Bristol/Warren Schools	2019 Assumption Change - FY24 Stagger	\$ (137,238)	\$ (13,312)	16
3100	1023	Bristol/Warren Schools	2019 Experience	\$ (99,517)	\$ (7,656)	20
3100	1023	Bristol/Warren Schools	2020 Experience	\$ (118,393)	\$ (9,462)	20
3100	1023	Bristol/Warren Schools	2021 Experience	\$ (797,601)	\$ (66,218)	20
3101	1157 1158	Town of E. Greenwich-COLA-NCE	2021 Overfunded Base	\$ (291,828)	\$ (24,228)	20
3102	1712	Harrisville Fire District (ADMIN)	2021 Overfunded Base	\$ (186,766)	\$ (15,506)	20
3103	1702	Albion Fire District (ADMIN)	2021 Overfunded Base	\$ (12,798)	\$ (1,062)	20
3150	1159	East Greenwich Fire (ADMIN)	2020 Experience	\$ 107,014	\$ 8,552	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
3150	1159	East Greenwich Fire (ADMIN)	2021 Experience	\$ (3,399)	\$ (282)	20
1802	1802	Pascoag Fire District (ADMIN) COLA	2016 Assumption Change - FY21 Stagger	\$ 111	\$ 9	19
1802	1802	Pascoag Fire District (ADMIN) COLA	2016 Assumption Change - FY22 Stagger	\$ 120	\$ 9	20
1802	1802	Pascoag Fire District (ADMIN) COLA	2016 Assumption Change - FY23 Stagger	\$ 120	\$ 10	20
1802	1802	Pascoag Fire District (ADMIN) COLA	2016 Assumption Change - FY24 Stagger	\$ 120	\$ 10	20
1802	1802	Pascoag Fire District (ADMIN) COLA	2017 Experience	\$ 86,432	\$ 7,144	18
1802	1802	Pascoag Fire District (ADMIN) COLA	2018 Experience	\$ (3,175)	\$ (253)	19
1802	1802	Pascoag Fire District (ADMIN) COLA	2019 Experience	\$ (84,185)	\$ (6,476)	20
1802	1802	Pascoag Fire District (ADMIN) COLA	2020 Experience	\$ 11,563	\$ 924	20
1802	1802	Pascoag Fire District (ADMIN) COLA	2021 Experience	\$ 5,124	\$ 425	20
4016	1285	Johnston Fire	2016 Assumption Change - FY21 Stagger	\$ 165,182	\$ 13,155	19
4016	1285	Johnston Fire	2016 Assumption Change - FY22 Stagger	\$ 177,635	\$ 13,666	20
4016	1285	Johnston Fire	2016 Assumption Change - FY23 Stagger	\$ 177,635	\$ 14,196	20
4016	1285	Johnston Fire	2016 Assumption Change - FY24 Stagger	\$ 177,635	\$ 14,748	20
4016	1285	Johnston Fire	2017 Experience	\$ 577,040	\$ 47,697	18
4016	1285	Johnston Fire	2018 Experience	\$ (195,461)	\$ (15,566)	19
4016	1285	Johnston Fire	2019 Assumption Change - FY23 Stagger	\$ 46,189	\$ 4,129	17
4016	1285	Johnston Fire	2019 Assumption Change - FY24 Stagger	\$ 46,190	\$ 4,480	16
4016	1285	Johnston Fire	2019 Experience	\$ 1,156,077	\$ 88,937	20
4016	1285	Johnston Fire	2020 Experience	\$ (159,784)	\$ (12,770)	20
4016	1285	Johnston Fire	2021 Experience	\$ (850,470)	\$ (70,607)	20
4029	1454	Richmond Police	2014 Mediation Settlement	\$ 322,253	\$ 31,980	14
4029	1454	Richmond Police	2015 Experience	\$ (97,398)	\$ (8,754)	16
4029	1454	Richmond Police	2016 Assumption Change - FY21 Stagger	\$ 44,699	\$ 3,560	19
4029	1454	Richmond Police	2016 Assumption Change - FY22 Stagger	\$ 48,068	\$ 3,698	20
4029	1454	Richmond Police	2016 Assumption Change - FY23 Stagger	\$ 48,068	\$ 3,842	20
4029	1454	Richmond Police	2016 Assumption Change - FY24 Stagger	\$ 48,068	\$ 3,991	20
4029	1454	Richmond Police	2016 Experience	\$ (34,542)	\$ (2,972)	17
4029	1454	Richmond Police	2017 Experience	\$ 67,082	\$ 5,545	18
4029	1454	Richmond Police	2018 Experience	\$ (11,520)	\$ (917)	19
4029	1454	Richmond Police	2019 Assumption Change - FY23 Stagger	\$ 31,940	\$ 2,855	17
4029	1454	Richmond Police	2019 Assumption Change - FY24 Stagger	\$ 31,942	\$ 3,098	16
4029	1454	Richmond Police	2019 Experience	\$ (256,805)	\$ (19,756)	20
4029	1454	Richmond Police	2020 Experience	\$ 24,809	\$ 1,983	20
4029	1454	Richmond Police	2021 Experience	\$ (186,882)	\$ (15,515)	20
4031	1474	Smithfield Police	2016 Assumption Change - FY21 Stagger	\$ 229,734	\$ 18,295	19
4031	1474	Smithfield Police	2016 Assumption Change - FY22 Stagger	\$ 247,053	\$ 19,006	20
4031	1474	Smithfield Police	2016 Assumption Change - FY23 Stagger	\$ 247,053	\$ 19,744	20
4031	1474	Smithfield Police	2016 Assumption Change - FY24 Stagger	\$ 247,053	\$ 20,511	20
4031	1474	Smithfield Police	2016 Experience	\$ 287,918	\$ 24,775	17
4031	1474	Smithfield Police	2017 Experience	\$ 638,481	\$ 52,776	18
4031	1474	Smithfield Police	2018 Experience	\$ (412,759)	\$ (32,871)	19
4031	1474	Smithfield Police	2019 Assumption Change - FY23 Stagger	\$ (48,670)	\$ (4,351)	17
4031	1474	Smithfield Police	2019 Assumption Change - FY24 Stagger	\$ (48,671)	\$ (4,721)	16
4031	1474	Smithfield Police	2019 Experience	\$ 60,549	\$ 4,658	20
4031	1474	Smithfield Police	2020 Experience	\$ (83,671)	\$ (6,687)	20
4031	1474	Smithfield Police	2021 Experience	\$ (1,129,600)	\$ (93,781)	20
4042	1555	Valley Falls Fire	2014 Mediation Settlement	\$ 1,024,381	\$ 84,674	18
4042	1555	Valley Falls Fire	2015 Experience	\$ 75,477	\$ 6,784	16
4042	1555	Valley Falls Fire	2016 Assumption Change - FY21 Stagger	\$ 77,578	\$ 6,178	19
4042	1555	Valley Falls Fire	2016 Assumption Change - FY22 Stagger	\$ 83,426	\$ 6,418	20
4042	1555	Valley Falls Fire	2016 Assumption Change - FY23 Stagger	\$ 83,426	\$ 6,667	20
4042	1555	Valley Falls Fire	2016 Assumption Change - FY24 Stagger	\$ 83,426	\$ 6,926	20
4042	1555	Valley Falls Fire	2016 Experience	\$ 33,244	\$ 2,861	17
4042	1555	Valley Falls Fire	2017 Experience	\$ (23,944)	\$ (1,979)	18
4042	1555	Valley Falls Fire	2018 Experience	\$ 440,678	\$ 35,094	19
4042	1555	Valley Falls Fire	2019 Assumption Change - FY23 Stagger	\$ 16,819	\$ 1,503	17
4042	1555	Valley Falls Fire	2019 Assumption Change - FY24 Stagger	\$ 16,819	\$ 1,631	16
4042	1555	Valley Falls Fire	2019 Experience	\$ 5,721	\$ 440	20
4042	1555	Valley Falls Fire	2020 Experience	\$ (8,616)	\$ (689)	20
4042	1555	Valley Falls Fire	2021 Experience	\$ (190,361)	\$ (15,804)	20
4047	1395 1435	North Smithfield Voluntary Fire	2014 Mediation Settlement	\$ 1,292,644	\$ 128,280	14
4047	1395 1435	North Smithfield Voluntary Fire	2015 Experience	\$ (252,557)	\$ (22,700)	16
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY21 Stagger	\$ 157,763	\$ 12,564	19
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY22 Stagger	\$ 169,656	\$ 13,052	20
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY23 Stagger	\$ 169,656	\$ 13,559	20
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY24 Stagger	\$ 169,656	\$ 14,085	20
4047	1395 1435	North Smithfield Voluntary Fire	2016 Experience	\$ 43,198	\$ 3,717	17
4047	1395 1435	North Smithfield Voluntary Fire	2017 Experience	\$ (8,894)	\$ (735)	18
4047	1395 1435	North Smithfield Voluntary Fire	2018 Experience	\$ (150,105)	\$ (11,954)	19
4047	1395 1435	North Smithfield Voluntary Fire	2019 Assumption Change - FY23 Stagger	\$ 1,166	\$ 104	17
4047	1395 1435	North Smithfield Voluntary Fire	2019 Assumption Change - FY24 Stagger	\$ 1,166	\$ 113	16
4047	1395 1435	North Smithfield Voluntary Fire	2019 Experience	\$ 147,375	\$ 11,338	20
4047	1395 1435	North Smithfield Voluntary Fire	2020 Experience	\$ (262,208)	\$ (20,955)	20
4047	1395 1435	North Smithfield Voluntary Fire	2021 Experience	\$ (122,005)	\$ (10,129)	20
4050	1155	East Greenwich Fire	2014 Mediation Settlement	\$ 6,383,230	\$ 633,463	14
4050	1155	East Greenwich Fire	2015 Experience	\$ 75,946	\$ 6,826	16
4050	1155	East Greenwich Fire	2016 Assumption Change - FY21 Stagger	\$ 366,392	\$ 29,178	19
4050	1155	East Greenwich Fire	2016 Assumption Change - FY22 Stagger	\$ 394,013	\$ 30,312	20
4050	1155	East Greenwich Fire	2016 Assumption Change - FY23 Stagger	\$ 394,013	\$ 31,489	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
4050	1155	East Greenwich Fire	2016 Assumption Change - FY24 Stagger	\$ 394,013	\$ 32,712	20
4050	1155	East Greenwich Fire	2016 Experience	\$ 540,426	\$ 46,504	17
4050	1155	East Greenwich Fire	2017 Experience	\$ (479,554)	\$ (39,639)	18
4050	1155	East Greenwich Fire	2018 Experience	\$ 6,973	\$ 555	19
4050	1155	East Greenwich Fire	2019 Assumption Change - FY23 Stagger	\$ 55,959	\$ 5,002	17
4050	1155	East Greenwich Fire	2019 Assumption Change - FY24 Stagger	\$ 55,960	\$ 5,428	16
4050	1155	East Greenwich Fire	2019 Experience	\$ (379,906)	\$ (29,226)	20
4050	1155	East Greenwich Fire	2020 Experience	\$ 440,582	\$ 35,210	20
4050	1155	East Greenwich Fire	2021 Experience	\$ (873,143)	\$ (72,490)	20
4054	1154	East Greenwich Police	2014 Mediation Settlement	\$ 5,560,558	\$ 551,822	14
4054	1154	East Greenwich Police	2015 Experience	\$ 14,714	\$ 1,323	16
4054	1154	East Greenwich Police	2016 Assumption Change - FY21 Stagger	\$ 382,268	\$ 30,443	19
4054	1154	East Greenwich Police	2016 Assumption Change - FY22 Stagger	\$ 411,086	\$ 31,625	20
4054	1154	East Greenwich Police	2016 Assumption Change - FY23 Stagger	\$ 411,086	\$ 32,853	20
4054	1154	East Greenwich Police	2016 Assumption Change - FY24 Stagger	\$ 411,086	\$ 34,129	20
4054	1154	East Greenwich Police	2016 Experience	\$ 237,019	\$ 20,396	17
4054	1154	East Greenwich Police	2017 Experience	\$ (232,329)	\$ (19,204)	18
4054	1154	East Greenwich Police	2018 Experience	\$ (49,015)	\$ (3,903)	19
4054	1154	East Greenwich Police	2019 Assumption Change - FY23 Stagger	\$ (31,576)	\$ (2,823)	17
4054	1154	East Greenwich Police	2019 Assumption Change - FY24 Stagger	\$ (31,576)	\$ (3,063)	16
4054	1154	East Greenwich Police	2019 Experience	\$ (581,222)	\$ (44,714)	20
4054	1154	East Greenwich Police	2020 Experience	\$ (475,698)	\$ (38,017)	20
4054	1154	East Greenwich Police	2021 Experience	\$ 81,268	\$ 6,747	20
4055	1375	North Kingstown Fire	2014 Mediation Settlement	\$ 10,702,008	\$ 1,062,053	14
4055	1375	North Kingstown Fire	2015 Experience	\$ (724,320)	\$ (65,103)	16
4055	1375	North Kingstown Fire	2016 Assumption Change - FY21 Stagger	\$ 764,059	\$ 60,848	19
4055	1375	North Kingstown Fire	2016 Assumption Change - FY22 Stagger	\$ 821,659	\$ 63,211	20
4055	1375	North Kingstown Fire	2016 Assumption Change - FY23 Stagger	\$ 821,659	\$ 65,665	20
4055	1375	North Kingstown Fire	2016 Assumption Change - FY24 Stagger	\$ 821,659	\$ 68,215	20
4055	1375	North Kingstown Fire	2016 Experience	\$ 1,635,693	\$ 140,751	17
4055	1375	North Kingstown Fire	2017 Experience	\$ 992,648	\$ 82,051	18
4055	1375	North Kingstown Fire	2018 Experience	\$ (1,733,476)	\$ (138,049)	19
4055	1375	North Kingstown Fire	2019 Assumption Change - FY23 Stagger	\$ (41,877)	\$ (3,743)	17
4055	1375	North Kingstown Fire	2019 Assumption Change - FY24 Stagger	\$ (41,877)	\$ (4,062)	16
4055	1375	North Kingstown Fire	2019 Experience	\$ (795,158)	\$ (61,172)	20
4055	1375	North Kingstown Fire	2020 Experience	\$ (135,757)	\$ (10,849)	20
4055	1375	North Kingstown Fire	2021 Experience	\$ (1,373,363)	\$ (114,019)	20
4056	1374	North Kingstown Police	2014 Mediation Settlement	\$ 7,771,804	\$ 771,263	14
4056	1374	North Kingstown Police	2015 Experience	\$ (172,127)	\$ (15,471)	16
4056	1374	North Kingstown Police	2016 Assumption Change - FY21 Stagger	\$ 497,764	\$ 39,641	19
4056	1374	North Kingstown Police	2016 Assumption Change - FY22 Stagger	\$ 535,288	\$ 41,180	20
4056	1374	North Kingstown Police	2016 Assumption Change - FY23 Stagger	\$ 535,288	\$ 42,779	20
4056	1374	North Kingstown Police	2016 Assumption Change - FY24 Stagger	\$ 535,288	\$ 44,441	20
4056	1374	North Kingstown Police	2016 Experience	\$ 313,921	\$ 27,013	17
4056	1374	North Kingstown Police	2017 Experience	\$ 1,080,853	\$ 89,342	18
4056	1374	North Kingstown Police	2018 Experience	\$ (671,691)	\$ (53,492)	19
4056	1374	North Kingstown Police	2019 Assumption Change - FY23 Stagger	\$ (63,506)	\$ (5,677)	17
4056	1374	North Kingstown Police	2019 Assumption Change - FY24 Stagger	\$ (63,506)	\$ (6,160)	16
4056	1374	North Kingstown Police	2019 Experience	\$ (796,741)	\$ (61,294)	20
4056	1374	North Kingstown Police	2020 Experience	\$ 203,296	\$ 16,247	20
4056	1374	North Kingstown Police	2021 Experience	\$ (1,091,004)	\$ (90,577)	20
4058	1385	North Providence Fire	2014 Mediation Settlement	\$ 11,365,411	\$ 939,449	18
4058	1385	North Providence Fire	2015 Experience	\$ 670,433	\$ 60,259	16
4058	1385	North Providence Fire	2016 Assumption Change - FY21 Stagger	\$ 847,978	\$ 67,531	19
4058	1385	North Providence Fire	2016 Assumption Change - FY22 Stagger	\$ 911,904	\$ 70,153	20
4058	1385	North Providence Fire	2016 Assumption Change - FY23 Stagger	\$ 911,904	\$ 72,878	20
4058	1385	North Providence Fire	2016 Assumption Change - FY24 Stagger	\$ 911,904	\$ 75,708	20
4058	1385	North Providence Fire	2016 Experience	\$ 2,139,091	\$ 184,069	17
4058	1385	North Providence Fire	2017 Experience	\$ (425,540)	\$ (35,175)	18
4058	1385	North Providence Fire	2018 Experience	\$ (1,092,048)	\$ (86,968)	19
4058	1385	North Providence Fire	2019 Assumption Change - FY23 Stagger	\$ 380,857	\$ 34,045	17
4058	1385	North Providence Fire	2019 Assumption Change - FY24 Stagger	\$ 380,856	\$ 36,942	16
4058	1385	North Providence Fire	2019 Experience	\$ 297,358	\$ 22,876	20
4058	1385	North Providence Fire	2020 Experience	\$ (962)	\$ (77)	20
4058	1385	North Providence Fire	2021 Experience	\$ (1,073,649)	\$ (89,136)	20
4059	1008	Barrington Fire (25)	2014 Mediation Settlement	\$ 188,324	\$ 18,689	14
4059	1008	Barrington Fire (25)	2015 Experience	\$ (54,290)	\$ (4,880)	16
4059	1008	Barrington Fire (25)	2016 Assumption Change - FY21 Stagger	\$ 81,337	\$ 6,477	19
4059	1008	Barrington Fire (25)	2016 Assumption Change - FY22 Stagger	\$ 87,469	\$ 6,729	20
4059	1008	Barrington Fire (25)	2016 Assumption Change - FY23 Stagger	\$ 87,469	\$ 6,990	20
4059	1008	Barrington Fire (25)	2016 Assumption Change - FY24 Stagger	\$ 87,469	\$ 7,262	20
4059	1008	Barrington Fire (25)	2016 Experience	\$ (5,957)	\$ (513)	17
4059	1008	Barrington Fire (25)	2017 Experience	\$ 70,484	\$ 5,826	18
4059	1008	Barrington Fire (25)	2018 Experience	\$ (25,782)	\$ (2,053)	19
4059	1008	Barrington Fire (25)	2019 Assumption Change - FY23 Stagger	\$ (15,895)	\$ (1,421)	17
4059	1008	Barrington Fire (25)	2019 Assumption Change - FY24 Stagger	\$ (15,895)	\$ (1,542)	16
4059	1008	Barrington Fire (25)	2019 Experience	\$ (47,704)	\$ (3,670)	20
4059	1008	Barrington Fire (25)	2020 Experience	\$ 360,381	\$ 28,801	20
4059	1008	Barrington Fire (25)	2021 Experience	\$ (448,435)	\$ (37,230)	20
4060	1004	Barrington Police	2014 Mediation Settlement	\$ 4,712,314	\$ 467,644	14



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
4060	1004	Barrington Police	2015 Experience	\$ 17,700	\$ 1,591	16
4060	1004	Barrington Police	2016 Assumption Change - FY21 Stagger	\$ 236,317	\$ 18,820	19
4060	1004	Barrington Police	2016 Assumption Change - FY22 Stagger	\$ 254,133	\$ 19,551	20
4060	1004	Barrington Police	2016 Assumption Change - FY23 Stagger	\$ 254,133	\$ 20,310	20
4060	1004	Barrington Police	2016 Assumption Change - FY24 Stagger	\$ 254,133	\$ 21,099	20
4060	1004	Barrington Police	2016 Experience	\$ 352,797	\$ 30,358	17
4060	1004	Barrington Police	2017 Experience	\$ (66,651)	\$ (5,509)	18
4060	1004	Barrington Police	2018 Experience	\$ (255,332)	\$ (20,334)	19
4060	1004	Barrington Police	2019 Assumption Change - FY23 Stagger	\$ (53,871)	\$ (4,816)	17
4060	1004	Barrington Police	2019 Assumption Change - FY24 Stagger	\$ (53,870)	\$ (5,225)	16
4060	1004	Barrington Police	2019 Experience	\$ (327,052)	\$ (25,160)	20
4060	1004	Barrington Police	2020 Experience	\$ (519,806)	\$ (41,542)	20
4060	1004	Barrington Police	2021 Experience	\$ (555,555)	\$ (46,123)	20
4061	1005	Barrington Fire (20)	2014 Mediation Settlement	\$ 2,837,337	\$ 281,573	14
4061	1005	Barrington Fire (20)	2015 Experience	\$ 205,989	\$ 18,514	16
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY20 Stagger	\$ 158,893	\$ 13,134	18
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY21 Stagger	\$ 155,619	\$ 12,393	19
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY22 Stagger	\$ 167,350	\$ 12,874	20
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY23 Stagger	\$ 167,350	\$ 13,374	20
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY24 Stagger	\$ 167,350	\$ 13,894	20
4061	1005	Barrington Fire (20)	2016 Experience	\$ (52,972)	\$ (4,558)	17
4061	1005	Barrington Fire (20)	2017 Experience	\$ 94,799	\$ 7,836	18
4061	1005	Barrington Fire (20)	2018 Experience	\$ 1,060	\$ 84	19
4061	1005	Barrington Fire (20)	2019 Assumption Change - FY23 Stagger	\$ 99,951	\$ 8,935	17
4061	1005	Barrington Fire (20)	2019 Assumption Change - FY24 Stagger	\$ 99,951	\$ 9,695	16
4061	1005	Barrington Fire (20)	2019 Experience	\$ (184,882)	\$ (14,223)	20
4061	1005	Barrington Fire (20)	2020 Experience	\$ 5,401	\$ 432	20
4061	1005	Barrington Fire (20)	2021 Experience	\$ (379,103)	\$ (31,474)	20
4062	1564 1565	Warren Police & Fire	2014 Mediation Settlement	\$ 4,420,498	\$ 365,392	18
4062	1564 1565	Warren Police & Fire	2015 Experience	\$ (293,630)	\$ (26,392)	16
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY21 Stagger	\$ 263,968	\$ 21,022	19
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY22 Stagger	\$ 283,867	\$ 21,838	20
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY23 Stagger	\$ 283,867	\$ 22,686	20
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY24 Stagger	\$ 283,867	\$ 23,567	20
4062	1564 1565	Warren Police & Fire	2016 Experience	\$ (893,245)	\$ (76,864)	17
4062	1564 1565	Warren Police & Fire	2017 Experience	\$ 912,892	\$ 75,458	18
4062	1564 1565	Warren Police & Fire	2018 Experience	\$ (183,422)	\$ (14,607)	19
4062	1564 1565	Warren Police & Fire	2019 Assumption Change - FY23 Stagger	\$ 50,938	\$ 4,553	17
4062	1564 1565	Warren Police & Fire	2019 Assumption Change - FY24 Stagger	\$ 50,938	\$ 4,941	16
4062	1564 1565	Warren Police & Fire	2019 Experience	\$ (6,227)	\$ (479)	20
4062	1564 1565	Warren Police & Fire	2020 Experience	\$ (148,153)	\$ (11,840)	20
4062	1564 1565	Warren Police & Fire	2021 Experience	\$ (684,767)	\$ (56,851)	20
4063	1494	South Kingstown Police	2014 Mediation Settlement	\$ 7,033,434	\$ 697,989	14
4063	1494	South Kingstown Police	2015 Experience	\$ (1,357,189)	\$ (121,985)	16
4063	1494	South Kingstown Police	2016 Assumption Change - FY21 Stagger	\$ 554,573	\$ 44,165	19
4063	1494	South Kingstown Police	2016 Assumption Change - FY22 Stagger	\$ 596,381	\$ 45,880	20
4063	1494	South Kingstown Police	2016 Assumption Change - FY23 Stagger	\$ 596,381	\$ 47,662	20
4063	1494	South Kingstown Police	2016 Assumption Change - FY24 Stagger	\$ 596,381	\$ 49,513	20
4063	1494	South Kingstown Police	2016 Experience	\$ (208,966)	\$ (17,982)	17
4063	1494	South Kingstown Police	2017 Experience	\$ 1,467,193	\$ 121,276	18
4063	1494	South Kingstown Police	2018 Experience	\$ (101,907)	\$ (8,116)	19
4063	1494	South Kingstown Police	2019 Assumption Change - FY23 Stagger	\$ 311,572	\$ 27,852	17
4063	1494	South Kingstown Police	2019 Assumption Change - FY24 Stagger	\$ 311,573	\$ 30,222	16
4063	1494	South Kingstown Police	2019 Experience	\$ (1,167,289)	\$ (89,800)	20
4063	1494	South Kingstown Police	2020 Experience	\$ 283,289	\$ 22,640	20
4063	1494	South Kingstown Police	2021 Experience	\$ (1,156,856)	\$ (96,044)	20
4073	1464	Scituate Police	2021 Overfunded Base	\$ (263,728)	\$ (21,895)	20
4076	1394	North Smithfield Police	2014 Mediation Settlement	\$ 2,693,434	\$ 267,293	14
4076	1394	North Smithfield Police	2015 Experience	\$ (110,614)	\$ (9,942)	16
4076	1394	North Smithfield Police	2016 Assumption Change - FY21 Stagger	\$ 221,517	\$ 17,641	19
4076	1394	North Smithfield Police	2016 Assumption Change - FY22 Stagger	\$ 238,217	\$ 18,326	20
4076	1394	North Smithfield Police	2016 Assumption Change - FY23 Stagger	\$ 238,217	\$ 19,038	20
4076	1394	North Smithfield Police	2016 Assumption Change - FY24 Stagger	\$ 238,217	\$ 19,777	20
4076	1394	North Smithfield Police	2016 Experience	\$ 89,429	\$ 7,695	17
4076	1394	North Smithfield Police	2017 Experience	\$ 109,510	\$ 9,052	18
4076	1394	North Smithfield Police	2018 Experience	\$ (86,595)	\$ (6,896)	19
4076	1394	North Smithfield Police	2019 Assumption Change - FY23 Stagger	\$ 50,842	\$ 4,545	17
4076	1394	North Smithfield Police	2019 Assumption Change - FY24 Stagger	\$ 50,843	\$ 4,932	16
4076	1394	North Smithfield Police	2019 Experience	\$ (293,466)	\$ (22,576)	20
4076	1394	North Smithfield Police	2020 Experience	\$ (37,503)	\$ (2,997)	20
4076	1394	North Smithfield Police	2021 Experience	\$ (599,298)	\$ (49,755)	20
4077	1534	Tiverton Fire	2014 Mediation Settlement	\$ 1,745,627	\$ 173,234	14
4077	1534	Tiverton Fire	2015 Experience	\$ (201,739)	\$ (18,132)	16
4077	1534	Tiverton Fire	2016 Assumption Change - FY21 Stagger	\$ 250,865	\$ 19,978	19
4077	1534	Tiverton Fire	2016 Assumption Change - FY22 Stagger	\$ 269,777	\$ 20,754	20
4077	1534	Tiverton Fire	2016 Assumption Change - FY23 Stagger	\$ 269,777	\$ 21,560	20
4077	1534	Tiverton Fire	2016 Assumption Change - FY24 Stagger	\$ 269,777	\$ 22,397	20
4077	1534	Tiverton Fire	2016 Experience	\$ 1,350,628	\$ 116,222	17
4077	1534	Tiverton Fire	2017 Experience	\$ (977)	\$ (81)	18
4077	1534	Tiverton Fire	2018 Experience	\$ 9,861	\$ 785	19



APPENDIX 3 (Continued)

Old Unit		Unit	Purpose	Remaining Balance	Fiscal Year 2024	Years Remaining
Number	New Unit Number			as of June 30, 2021	Amortization Payment	Beginning with Fiscal Year 2024
4077	1534	Tiverton Fire	2019 Assumption Change - FY23 Stagger	\$ 105,430	\$ 9,425	17
4077	1534	Tiverton Fire	2019 Assumption Change - FY24 Stagger	\$ 105,429	\$ 10,226	16
4077	1534	Tiverton Fire	2019 Experience	\$ 27,550	\$ 2,119	20
4077	1534	Tiverton Fire	2020 Experience	\$ (625,886)	\$ (50,020)	20
4077	1534	Tiverton Fire	2021 Experience	\$ (273,077)	\$ (22,671)	20
4082	1194	Foster Police	2014 Mediation Settlement	\$ 872,161	\$ 86,552	14
4082	1194	Foster Police	2015 Experience	\$ (89,560)	\$ (8,050)	16
4082	1194	Foster Police	2016 Assumption Change - FY21 Stagger	\$ 74,293	\$ 5,917	19
4082	1194	Foster Police	2016 Assumption Change - FY22 Stagger	\$ 79,894	\$ 6,146	20
4082	1194	Foster Police	2016 Assumption Change - FY23 Stagger	\$ 79,894	\$ 6,385	20
4082	1194	Foster Police	2016 Assumption Change - FY24 Stagger	\$ 79,894	\$ 6,633	20
4082	1194	Foster Police	2016 Experience	\$ 500,869	\$ 43,100	17
4082	1194	Foster Police	2017 Experience	\$ (55,382)	\$ (4,578)	18
4082	1194	Foster Police	2018 Experience	\$ (193,063)	\$ (15,375)	19
4082	1194	Foster Police	2019 Assumption Change - FY23 Stagger	\$ 3,977	\$ 356	17
4082	1194	Foster Police	2019 Assumption Change - FY24 Stagger	\$ 3,979	\$ 386	16
4082	1194	Foster Police	2019 Experience	\$ (108,013)	\$ (8,309)	20
4082	1194	Foster Police	2020 Experience	\$ (129,165)	\$ (10,323)	20
4082	1194	Foster Police	2021 Experience	\$ (111,537)	\$ (9,260)	20
4085	1634	Woonsocket Police	2014 Mediation Settlement	\$ 14,613,677	\$ 1,450,242	14
4085	1634	Woonsocket Police	2015 Experience	\$ (1,020,152)	\$ (91,692)	16
4085	1634	Woonsocket Police	2016 Assumption Change - FY21 Stagger	\$ 915,441	\$ 72,903	19
4085	1634	Woonsocket Police	2016 Assumption Change - FY22 Stagger	\$ 984,454	\$ 75,734	20
4085	1634	Woonsocket Police	2016 Assumption Change - FY23 Stagger	\$ 984,454	\$ 78,676	20
4085	1634	Woonsocket Police	2016 Assumption Change - FY24 Stagger	\$ 984,454	\$ 81,731	20
4085	1634	Woonsocket Police	2016 Experience	\$ 1,376,835	\$ 118,477	17
4085	1634	Woonsocket Police	2017 Experience	\$ (141,093)	\$ (11,663)	18
4085	1634	Woonsocket Police	2018 Experience	\$ 3,115	\$ 248	19
4085	1634	Woonsocket Police	2019 Assumption Change - FY23 Stagger	\$ 277,942	\$ 24,846	17
4085	1634	Woonsocket Police	2019 Assumption Change - FY24 Stagger	\$ 277,943	\$ 26,960	16
4085	1634	Woonsocket Police	2019 Experience	\$ (1,236,685)	\$ (95,139)	20
4085	1634	Woonsocket Police	2020 Experience	\$ (413,914)	\$ (33,079)	20
4085	1634	Woonsocket Police	2021 Experience	\$ (1,613,635)	\$ (133,967)	20
4086	1084	Charlestown Police	2014 Mediation Settlement	\$ 3,120,990	\$ 309,723	14
4086	1084	Charlestown Police	2015 Experience	\$ (188,558)	\$ (16,948)	16
4086	1084	Charlestown Police	2016 Assumption Change - FY21 Stagger	\$ 237,846	\$ 18,941	19
4086	1084	Charlestown Police	2016 Assumption Change - FY22 Stagger	\$ 255,776	\$ 19,677	20
4086	1084	Charlestown Police	2016 Assumption Change - FY23 Stagger	\$ 255,776	\$ 20,441	20
4086	1084	Charlestown Police	2016 Assumption Change - FY24 Stagger	\$ 255,776	\$ 21,235	20
4086	1084	Charlestown Police	2016 Experience	\$ 452,680	\$ 38,953	17
4086	1084	Charlestown Police	2017 Experience	\$ 209,534	\$ 17,320	18
4086	1084	Charlestown Police	2018 Experience	\$ 422,254	\$ 33,627	19
4086	1084	Charlestown Police	2019 Assumption Change - FY23 Stagger	\$ 108,028	\$ 9,657	17
4086	1084	Charlestown Police	2019 Assumption Change - FY24 Stagger	\$ 108,028	\$ 10,478	16
4086	1084	Charlestown Police	2019 Experience	\$ (162,489)	\$ (12,500)	20
4086	1084	Charlestown Police	2020 Experience	\$ 448,627	\$ 35,853	20
4086	1084	Charlestown Police	2021 Experience	\$ (1,774,895)	\$ (147,355)	20
4087	1264	Hopkinton Police	2014 Mediation Settlement	\$ 2,737,702	\$ 271,686	14
4087	1264	Hopkinton Police	2015 Experience	\$ (55,659)	\$ (5,003)	16
4087	1264	Hopkinton Police	2016 Assumption Change - FY21 Stagger	\$ 137,854	\$ 10,978	19
4087	1264	Hopkinton Police	2016 Assumption Change - FY22 Stagger	\$ 148,246	\$ 11,405	20
4087	1264	Hopkinton Police	2016 Assumption Change - FY23 Stagger	\$ 148,246	\$ 11,848	20
4087	1264	Hopkinton Police	2016 Assumption Change - FY24 Stagger	\$ 148,246	\$ 12,308	20
4087	1264	Hopkinton Police	2016 Experience	\$ (155,279)	\$ (13,362)	17
4087	1264	Hopkinton Police	2017 Experience	\$ 99,245	\$ 8,203	18
4087	1264	Hopkinton Police	2018 Experience	\$ 129,578	\$ 10,319	19
4087	1264	Hopkinton Police	2019 Assumption Change - FY23 Stagger	\$ (5,853)	\$ (523)	17
4087	1264	Hopkinton Police	2019 Assumption Change - FY24 Stagger	\$ (5,854)	\$ (568)	16
4087	1264	Hopkinton Police	2019 Experience	\$ (101,737)	\$ (7,827)	20
4087	1264	Hopkinton Police	2020 Experience	\$ (111,443)	\$ (8,906)	20
4087	1264	Hopkinton Police	2021 Experience	\$ (468,603)	\$ (38,904)	20
4088	1214	Glocester Police	2014 Mediation Settlement	\$ 1,149,858	\$ 114,110	14
4088	1214	Glocester Police	2015 Experience	\$ 124,317	\$ 11,174	16
4088	1214	Glocester Police	2016 Assumption Change - FY21 Stagger	\$ 123,785	\$ 9,858	19
4088	1214	Glocester Police	2016 Assumption Change - FY22 Stagger	\$ 133,117	\$ 10,241	20
4088	1214	Glocester Police	2016 Assumption Change - FY23 Stagger	\$ 133,117	\$ 10,638	20
4088	1214	Glocester Police	2016 Assumption Change - FY24 Stagger	\$ 133,117	\$ 11,052	20
4088	1214	Glocester Police	2016 Experience	\$ 219,276	\$ 18,869	17
4088	1214	Glocester Police	2017 Experience	\$ 180,403	\$ 14,912	18
4088	1214	Glocester Police	2018 Experience	\$ 134,700	\$ 10,727	19
4088	1214	Glocester Police	2019 Assumption Change - FY23 Stagger	\$ 12,262	\$ 1,096	17
4088	1214	Glocester Police	2019 Assumption Change - FY24 Stagger	\$ 12,262	\$ 1,189	16
4088	1214	Glocester Police	2019 Experience	\$ (93,596)	\$ (7,200)	20
4088	1214	Glocester Police	2020 Experience	\$ (134,166)	\$ (10,722)	20
4088	1214	Glocester Police	2021 Experience	\$ (188,621)	\$ (15,660)	20
4089	1604	West Greenwich Police/Rescue	2014 Mediation Settlement	\$ 1,459,079	\$ 120,605	18
4089	1604	West Greenwich Police/Rescue	2015 Experience	\$ (141,537)	\$ (12,722)	16
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY21 Stagger	\$ 99,157	\$ 7,897	19
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY22 Stagger	\$ 106,632	\$ 8,203	20
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY23 Stagger	\$ 106,632	\$ 8,522	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY24 Stagger	\$ 106,632	\$ 8,853	20
4089	1604	West Greenwich Police/Rescue	2016 Experience	\$ (27,735)	\$ (2,387)	17
4089	1604	West Greenwich Police/Rescue	2017 Experience	\$ 34,898	\$ 2,885	18
4089	1604	West Greenwich Police/Rescue	2018 Experience	\$ 399,820	\$ 31,841	19
4089	1604	West Greenwich Police/Rescue	2019 Assumption Change - FY23 Stagger	\$ 46,706	\$ 4,175	17
4089	1604	West Greenwich Police/Rescue	2019 Assumption Change - FY24 Stagger	\$ 46,705	\$ 4,530	16
4089	1604	West Greenwich Police/Rescue	2019 Experience	\$ (144,568)	\$ (11,122)	20
4089	1604	West Greenwich Police/Rescue	2020 Experience	\$ (329,645)	\$ (26,345)	20
4089	1604	West Greenwich Police/Rescue	2021 Experience	\$ (270,440)	\$ (22,452)	20
4090	1034	Burrillville Police	2014 Mediation Settlement	\$ 1,924,612	\$ 190,996	14
4090	1034	Burrillville Police	2015 Experience	\$ (364,893)	\$ (32,797)	16
4090	1034	Burrillville Police	2016 Assumption Change - FY21 Stagger	\$ 216,977	\$ 17,279	19
4090	1034	Burrillville Police	2016 Assumption Change - FY22 Stagger	\$ 233,334	\$ 17,950	20
4090	1034	Burrillville Police	2016 Assumption Change - FY23 Stagger	\$ 233,334	\$ 18,648	20
4090	1034	Burrillville Police	2016 Assumption Change - FY24 Stagger	\$ 233,334	\$ 19,372	20
4090	1034	Burrillville Police	2016 Experience	\$ 523,899	\$ 45,082	17
4090	1034	Burrillville Police	2017 Experience	\$ (126,612)	\$ (10,466)	18
4090	1034	Burrillville Police	2018 Experience	\$ 72,625	\$ 5,784	19
4090	1034	Burrillville Police	2019 Assumption Change - FY23 Stagger	\$ (29,985)	\$ (2,680)	17
4090	1034	Burrillville Police	2019 Assumption Change - FY24 Stagger	\$ (29,986)	\$ (2,909)	16
4090	1034	Burrillville Police	2019 Experience	\$ (300,968)	\$ (23,154)	20
4090	1034	Burrillville Police	2020 Experience	\$ (188,687)	\$ (15,080)	20
4090	1034	Burrillville Police	2021 Experience	\$ (336,145)	\$ (27,907)	20
4091	1148	Cumberland Rescue	2016 Assumption Change - FY21 Stagger	\$ 110,564	\$ 8,805	19
4091	1148	Cumberland Rescue	2016 Assumption Change - FY22 Stagger	\$ 118,899	\$ 9,147	20
4091	1148	Cumberland Rescue	2016 Assumption Change - FY23 Stagger	\$ 118,899	\$ 9,502	20
4091	1148	Cumberland Rescue	2016 Assumption Change - FY24 Stagger	\$ 118,899	\$ 9,871	20
4091	1148	Cumberland Rescue	2016 Experience	\$ 21,459	\$ 1,847	17
4091	1148	Cumberland Rescue	2017 Experience	\$ (421,469)	\$ (34,838)	18
4091	1148	Cumberland Rescue	2018 Experience	\$ 408,417	\$ 32,525	19
4091	1148	Cumberland Rescue	2019 Assumption Change - FY23 Stagger	\$ (2,792)	\$ (250)	17
4091	1148	Cumberland Rescue	2019 Assumption Change - FY24 Stagger	\$ (2,791)	\$ (271)	16
4091	1148	Cumberland Rescue	2019 Experience	\$ 211,817	\$ 16,295	20
4091	1148	Cumberland Rescue	2020 Experience	\$ (191,521)	\$ (15,306)	20
4091	1148	Cumberland Rescue	2021 Experience	\$ (353,442)	\$ (29,343)	20
4093	1635	Woonsocket Fire	2014 Mediation Settlement	\$ 2,440,540	\$ 242,196	14
4093	1635	Woonsocket Fire	2015 Experience	\$ (1,588,501)	\$ (142,776)	16
4093	1635	Woonsocket Fire	2016 Assumption Change - FY21 Stagger	\$ 772,735	\$ 61,539	19
4093	1635	Woonsocket Fire	2016 Assumption Change - FY22 Stagger	\$ 830,989	\$ 63,928	20
4093	1635	Woonsocket Fire	2016 Assumption Change - FY23 Stagger	\$ 830,989	\$ 66,411	20
4093	1635	Woonsocket Fire	2016 Assumption Change - FY24 Stagger	\$ 830,989	\$ 68,990	20
4093	1635	Woonsocket Fire	2016 Experience	\$ 1,489,181	\$ 128,144	17
4093	1635	Woonsocket Fire	2017 Experience	\$ 268,573	\$ 22,200	18
4093	1635	Woonsocket Fire	2018 Experience	\$ (978,760)	\$ (77,946)	19
4093	1635	Woonsocket Fire	2019 Assumption Change - FY23 Stagger	\$ 61,939	\$ 5,537	17
4093	1635	Woonsocket Fire	2019 Assumption Change - FY24 Stagger	\$ 61,939	\$ 6,008	16
4093	1635	Woonsocket Fire	2019 Experience	\$ 637,107	\$ 49,013	20
4093	1635	Woonsocket Fire	2020 Experience	\$ (344,634)	\$ (27,542)	20
4093	1635	Woonsocket Fire	2021 Experience	\$ (1,237,658)	\$ (102,752)	20
4094	1015	Bristol Fire	2021 Overfunded Base	\$ (30,668)	\$ (2,546)	20
4096	1014	Bristol Police	2021 Overfunded Base	\$ (1,063,721)	\$ (88,312)	20
4098	1095	Coventry Fire	2014 Mediation Settlement	\$ 2,157,316	\$ 178,321	18
4098	1095	Coventry Fire	2015 Experience	\$ (171,162)	\$ (15,384)	16
4098	1095	Coventry Fire	2016 Assumption Change - FY21 Stagger	\$ 94,042	\$ 7,489	19
4098	1095	Coventry Fire	2016 Assumption Change - FY22 Stagger	\$ 101,131	\$ 7,780	20
4098	1095	Coventry Fire	2016 Assumption Change - FY23 Stagger	\$ 101,131	\$ 8,082	20
4098	1095	Coventry Fire	2016 Assumption Change - FY24 Stagger	\$ 101,131	\$ 8,396	20
4098	1095	Coventry Fire	2016 Experience	\$ (658,969)	\$ (56,704)	17
4098	1095	Coventry Fire	2017 Experience	\$ 190,730	\$ 15,765	18
4098	1095	Coventry Fire	2018 Experience	\$ 186,649	\$ 14,864	19
4098	1095	Coventry Fire	2019 Assumption Change - FY23 Stagger	\$ 56,839	\$ 5,081	17
4098	1095	Coventry Fire	2019 Assumption Change - FY24 Stagger	\$ 56,839	\$ 5,513	16
4098	1095	Coventry Fire	2019 Experience	\$ (26,492)	\$ (2,038)	20
4098	1095	Coventry Fire	2020 Experience	\$ 1,092,076	\$ 87,277	20
4098	1095	Coventry Fire	2021 Experience	\$ (125,546)	\$ (10,423)	20
4099	1505	South Kingstown EMT	2021 Overfunded Base	\$ (929,324)	\$ (77,154)	20
4102	1045 1235 1525 1585	Central Coventry Fire	2014 Mediation Settlement	\$ 3,510,409	\$ 290,166	18
4102	1045 1235 1525 1585	Central Coventry Fire	2015 Experience	\$ 94,388	\$ 8,484	16
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY21 Stagger	\$ 283,338	\$ 22,564	19
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY22 Stagger	\$ 304,698	\$ 23,441	20
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY23 Stagger	\$ 304,698	\$ 24,351	20
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY24 Stagger	\$ 304,698	\$ 25,297	20
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Experience	\$ 1,176,918	\$ 101,274	17
4102	1045 1235 1525 1585	Central Coventry Fire	2017 Experience	\$ 120,507	\$ 9,961	18
4102	1045 1235 1525 1585	Central Coventry Fire	2018 Experience	\$ 618,382	\$ 49,246	19
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Assumption Change - FY23 Stagger	\$ 130,828	\$ 11,695	17
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Assumption Change - FY24 Stagger	\$ 130,827	\$ 12,690	16
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Experience	\$ (265,900)	\$ (20,456)	20
4102	1045 1235 1525 1585	Central Coventry Fire	2020 Experience	\$ (177,582)	\$ (14,192)	20
4102	1045 1235 1525 1585	Central Coventry Fire	2021 Experience	\$ (487,390)	\$ (40,464)	20



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024 Amortization Payment	Years Remaining Beginning with Fiscal Year 2024
4103	1255	Hopkins Hill Fire	2014 Mediation Settlement	\$ 271,584	\$ 22,449	18
4103	1255	Hopkins Hill Fire	2015 Experience	\$ (67,987)	\$ (6,111)	16
4103	1255	Hopkins Hill Fire	2016 Assumption Change - FY21 Stagger	\$ 54,491	\$ 4,340	19
4103	1255	Hopkins Hill Fire	2016 Assumption Change - FY22 Stagger	\$ 58,599	\$ 4,508	20
4103	1255	Hopkins Hill Fire	2016 Assumption Change - FY23 Stagger	\$ 58,599	\$ 4,683	20
4103	1255	Hopkins Hill Fire	2016 Assumption Change - FY24 Stagger	\$ 58,599	\$ 4,865	20
4103	1255	Hopkins Hill Fire	2016 Experience	\$ 15,040	\$ 1,294	17
4103	1255	Hopkins Hill Fire	2017 Experience	\$ (105,105)	\$ (8,688)	18
4103	1255	Hopkins Hill Fire	2018 Experience	\$ 206,367	\$ 16,435	19
4103	1255	Hopkins Hill Fire	2019 Assumption Change - FY23 Stagger	\$ (75,779)	\$ (6,774)	17
4103	1255	Hopkins Hill Fire	2019 Assumption Change - FY24 Stagger	\$ (75,780)	\$ (7,350)	16
4103	1255	Hopkins Hill Fire	2019 Experience	\$ (52,106)	\$ (4,009)	20
4103	1255	Hopkins Hill Fire	2020 Experience	\$ (127,689)	\$ (10,205)	20
4103	1255	Hopkins Hill Fire	2021 Experience	\$ 160,740	\$ 13,345	20
4104	1114	Cranston Police	2014 Mediation Settlement	\$ 2,783,141	\$ 276,195	14
4104	1114	Cranston Police	2015 Experience	\$ 14,326	\$ 1,288	16
4104	1114	Cranston Police	2016 Assumption Change - FY21 Stagger	\$ 791,631	\$ 63,043	19
4104	1114	Cranston Police	2016 Assumption Change - FY22 Stagger	\$ 851,310	\$ 65,492	20
4104	1114	Cranston Police	2016 Assumption Change - FY23 Stagger	\$ 851,310	\$ 68,035	20
4104	1114	Cranston Police	2016 Assumption Change - FY24 Stagger	\$ 851,310	\$ 70,677	20
4104	1114	Cranston Police	2016 Experience	\$ 3,876,752	\$ 333,595	17
4104	1114	Cranston Police	2017 Experience	\$ 353,884	\$ 29,252	18
4104	1114	Cranston Police	2018 Experience	\$ (220,960)	\$ (17,597)	19
4104	1114	Cranston Police	2019 Assumption Change - FY23 Stagger	\$ 369,578	\$ 33,037	17
4104	1114	Cranston Police	2019 Assumption Change - FY24 Stagger	\$ 369,578	\$ 35,848	16
4104	1114	Cranston Police	2019 Experience	\$ (1,158,293)	\$ (89,108)	20
4104	1114	Cranston Police	2020 Experience	\$ 1,854,413	\$ 148,201	20
4104	1114	Cranston Police	2021 Experience	\$ (2,209,964)	\$ (183,475)	20
4105	1115	Cranston Fire	2021 Overfunded Base	\$ (3,614,356)	\$ (300,070)	20
4106	1125	Cumberland Fire	2014 Mediation Settlement	\$ 5,204,416	\$ 430,190	18
4106	1125	Cumberland Fire	2015 Experience	\$ (172,829)	\$ (15,534)	16
4106	1125	Cumberland Fire	2016 Assumption Change - FY21 Stagger	\$ 328,657	\$ 26,173	19
4106	1125	Cumberland Fire	2016 Assumption Change - FY22 Stagger	\$ 353,434	\$ 27,190	20
4106	1125	Cumberland Fire	2016 Assumption Change - FY23 Stagger	\$ 353,434	\$ 28,246	20
4106	1125	Cumberland Fire	2016 Assumption Change - FY24 Stagger	\$ 353,434	\$ 29,343	20
4106	1125	Cumberland Fire	2016 Experience	\$ 480,817	\$ 41,374	17
4106	1125	Cumberland Fire	2017 Experience	\$ 247,939	\$ 20,494	18
4106	1125	Cumberland Fire	2018 Experience	\$ (244,423)	\$ (19,465)	19
4106	1125	Cumberland Fire	2019 Assumption Change - FY23 Stagger	\$ (85,904)	\$ (7,679)	17
4106	1125	Cumberland Fire	2019 Assumption Change - FY24 Stagger	\$ (85,904)	\$ (8,332)	16
4106	1125	Cumberland Fire	2019 Experience	\$ (295,869)	\$ (22,761)	20
4106	1125	Cumberland Fire	2020 Experience	\$ 114,811	\$ 9,175	20
4106	1125	Cumberland Fire	2021 Experience	\$ (1,123,390)	\$ (93,266)	20
4107	1305	Lincoln Rescue	2014 Mediation Settlement	\$ 1,328,711	\$ 131,859	14
4107	1305	Lincoln Rescue	2015 Experience	\$ (186,714)	\$ (16,782)	16
4107	1305	Lincoln Rescue	2016 Assumption Change - FY21 Stagger	\$ 131,675	\$ 10,486	19
4107	1305	Lincoln Rescue	2016 Assumption Change - FY22 Stagger	\$ 141,602	\$ 10,893	20
4107	1305	Lincoln Rescue	2016 Assumption Change - FY23 Stagger	\$ 141,602	\$ 11,317	20
4107	1305	Lincoln Rescue	2016 Assumption Change - FY24 Stagger	\$ 141,602	\$ 11,756	20
4107	1305	Lincoln Rescue	2016 Experience	\$ 343,632	\$ 29,570	17
4107	1305	Lincoln Rescue	2017 Experience	\$ 51,793	\$ 4,281	18
4107	1305	Lincoln Rescue	2018 Experience	\$ (170,473)	\$ (13,576)	19
4107	1305	Lincoln Rescue	2019 Assumption Change - FY23 Stagger	\$ 40,401	\$ 3,612	17
4107	1305	Lincoln Rescue	2019 Assumption Change - FY24 Stagger	\$ 40,401	\$ 3,919	16
4107	1305	Lincoln Rescue	2019 Experience	\$ 516,490	\$ 39,734	20
4107	1305	Lincoln Rescue	2020 Experience	\$ (3,448)	\$ (276)	20
4107	1305	Lincoln Rescue	2021 Experience	\$ (449,039)	\$ (37,280)	20
4108	1344	New Shoreham Police	2014 Mediation Settlement	\$ 493,946	\$ 49,019	14
4108	1344	New Shoreham Police	2015 Experience	\$ (45,705)	\$ (4,108)	16
4108	1344	New Shoreham Police	2016 Assumption Change - FY21 Stagger	\$ 33,028	\$ 2,630	19
4108	1344	New Shoreham Police	2016 Assumption Change - FY22 Stagger	\$ 35,518	\$ 2,732	20
4108	1344	New Shoreham Police	2016 Assumption Change - FY23 Stagger	\$ 35,518	\$ 2,839	20
4108	1344	New Shoreham Police	2016 Assumption Change - FY24 Stagger	\$ 35,518	\$ 2,949	20
4108	1344	New Shoreham Police	2016 Experience	\$ (15,043)	\$ (1,294)	17
4108	1344	New Shoreham Police	2017 Experience	\$ 25,467	\$ 2,105	18
4108	1344	New Shoreham Police	2018 Experience	\$ (3,725)	\$ (297)	19
4108	1344	New Shoreham Police	2019 Assumption Change - FY23 Stagger	\$ 3,755	\$ 336	17
4108	1344	New Shoreham Police	2019 Assumption Change - FY24 Stagger	\$ 3,755	\$ 364	16
4108	1344	New Shoreham Police	2019 Experience	\$ (36,988)	\$ (2,845)	20
4108	1344	New Shoreham Police	2020 Experience	\$ (100,815)	\$ (8,057)	20
4108	1344	New Shoreham Police	2021 Experience	\$ 105,897	\$ 8,792	20
4109	1324	Middletown Police & Fire	2021 Overfunded Base	\$ (797,520)	\$ (66,211)	20
4110	1715	Harrisville Fire District	2021 Overfunded Base	\$ (573,765)	\$ (47,635)	20
4111	1705	Albion Fire District	2014 Mediation Settlement	\$ 397,905	\$ 32,890	18
4111	1705	Albion Fire District	2015 Experience	\$ (42,214)	\$ (3,794)	16
4111	1705	Albion Fire District	2016 Assumption Change - FY21 Stagger	\$ 28,505	\$ 2,270	19
4111	1705	Albion Fire District	2016 Assumption Change - FY22 Stagger	\$ 30,654	\$ 2,358	20
4111	1705	Albion Fire District	2016 Assumption Change - FY23 Stagger	\$ 30,654	\$ 2,450	20
4111	1705	Albion Fire District	2016 Assumption Change - FY24 Stagger	\$ 30,654	\$ 2,545	20
4111	1705	Albion Fire District	2016 Experience	\$ (31,072)	\$ (2,674)	17



APPENDIX 3 (Continued)

Old Unit		Unit	Purpose	Remaining Balance as of June 30, 2021	Fiscal Year 2024	Years Remaining
Number	New Unit Number				Amortization Payment	Beginning with Fiscal Year 2024
4111	1705	Albion Fire District	2017 Experience	\$ (25,856)	\$ (2,137)	18
4111	1705	Albion Fire District	2018 Experience	\$ (15,896)	\$ (1,266)	19
4111	1705	Albion Fire District	2019 Assumption Change - FY23 Stagger	\$ (6,978)	\$ (624)	17
4111	1705	Albion Fire District	2019 Assumption Change - FY24 Stagger	\$ (6,979)	\$ (677)	16
4111	1705	Albion Fire District	2019 Experience	\$ (22,348)	\$ (1,719)	20
4111	1705	Albion Fire District	2020 Experience	\$ 1,970	\$ 157	20
4111	1705	Albion Fire District	2021 Experience	\$ (65,285)	\$ (5,420)	20
1054	1054	Central Falls Police & Fire New	2021 Overfunded Base	\$ (40,490)	\$ (3,362)	20
1055	1055	Central Falls Police & Fire Legacy	2020 Experience	\$ 29,435,642	\$ 2,352,439	20
1055	1055	Central Falls Police & Fire Legacy	2021 Experience	\$ (3,339,709)	\$ (277,268)	20
1284	1284	Johnston Police	2021 Overfunded Base	\$ (179,574)	\$ (14,909)	20
1364	1364	Newport Police Dept	2021 Overfunded Base	\$ (205,468)	\$ (17,058)	20
1425	1425	Portsmouth Fire Department	2021 Experience	\$ 25,133	\$ 2,087	20
1465	1465	Smithfield Fire	2021 Overfunded Base	\$ (398,429)	\$ (33,078)	20
1484	1484	Scituate Police Dept COLA	2021 Overfunded Base	\$ (45,506)	\$ (3,778)	20
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY21 Stagger	\$ 2,279	\$ 182	19
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY22 Stagger	\$ 2,451	\$ 189	20
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY23 Stagger	\$ 2,451	\$ 196	20
1805	1805	Pascoag Fire District COLA	2016 Assumption Change - FY24 Stagger	\$ 2,451	\$ 203	20
1805	1805	Pascoag Fire District COLA	2017 Experience	\$ 611,374	\$ 50,535	18
1805	1805	Pascoag Fire District COLA	2018 Experience	\$ (104,713)	\$ (8,339)	19
1805	1805	Pascoag Fire District COLA	2019 Assumption Change - FY23 Stagger	\$ (13,899)	\$ (1,242)	17
1805	1805	Pascoag Fire District COLA	2019 Assumption Change - FY24 Stagger	\$ (13,898)	\$ (1,348)	16
1805	1805	Pascoag Fire District COLA	2019 Experience	\$ 61,551	\$ 4,735	20
1805	1805	Pascoag Fire District COLA	2020 Experience	\$ (19,349)	\$ (1,546)	20
1805	1805	Pascoag Fire District COLA	2021 Experience	\$ (151,728)	\$ (12,597)	20
1815	1815	Saylesville Fire (NO COLA)	2021 Overfunded Base	\$ (70,566)	\$ (5,859)	20
1424	1424	Portsmouth Police Department	2021 Overfunded Base	\$ (3,896)	\$ (323)	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, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Ratio of the market value of assets to total payroll	4.9	4.0	4.1
Ratio of actuarial accrued liability to payroll	5.1	5.0	5.1
Ratio of actives to retirees and beneficiaries	1.2	1.2	1.2
Ratio of net cash flows to market value of assets	-3.8%	-3.5%	-3.6%
Duration of the actuarial accrued liability	10.9	11.5	10.6

For Police and Fire	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Ratio of the market value of assets to total payroll	6.3	5.2	5.3
Ratio of actuarial accrued liability to payroll	6.8	6.9	6.7
Ratio of actives to retirees and beneficiaries	1.7	1.7	1.8
Ratio of net cash flows to market value of assets	1.2%	2.8%	0.2%
Duration of the actuarial accrued liability	16.2	16.1	10.4

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

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.