

**2017 ACT 205 ACTUARIAL
VALUATION REPORT
ON
POLICE PENSION PLAN**

**Section No. 3
Exhibit No. 23**

Commonwealth of Pennsylvania
Department of the Auditor General
Municipal Pension Reporting Program (MPRP)
613 North Street, 321 Finance Building
Harrisburg, PA 17120
717-787-3636 (main line)
717-787-7574 (fax)
comptroller@paauditor.gov (please insert MPRP in the subject line)

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2017
ACT 205 ACTUARIAL VALUATION REPORT:
POLICE PENSION PLAN
WITH DEFINED BENEFITS

FILING DEADLINE: March 30, 2018

Special Instructions: Where a Deferred Retirement Option Plan (DROP) is operated for members of the pension plan, the participating pension plan members should be reported as retired members in Section IV and Schedule A.

Section I - Identification of Municipality

INSTRUCTIONS: Print or type requested information in the space provided.

Note: In Part A, home rule municipalities should check the box and enter the number of their previous municipal classification.

A. Type of Municipality..... 2 (1)
(Check appropriate box below and enter corresponding number.)

- | | | | | | |
|-------------------------------------|---------|-----|--------------------------|-----------------------------|-----|
| <input checked="" type="checkbox"/> | City | (2) | <input type="checkbox"/> | Township (1 st) | (4) |
| <input type="checkbox"/> | Borough | (3) | <input type="checkbox"/> | Township (2 nd) | (5) |
| <input type="checkbox"/> | Town | (3) | <input type="checkbox"/> | Authority | (6) |
| | | | <input type="checkbox"/> | COG/Regional Entity | (7) |

B. Name of Municipality City of Harrisburg (2)

C. Name of County Dauphin (3)

Section II - Identification of Pension Plan and Specification of Valuation Date

INSTRUCTIONS: Print or type requested information in space provided.

A. Name of Pension Plan City of Harrisburg Police Pension Plan (4)

B. Date on which pension plan was established..... 8 / 8 / 1939 (5)
Mo. Da. Yr.

C. Valuation date for demographic, financial and actuarial data..... 1 / 1 / 2017 (6)
(Use 1/1/2017 unless otherwise specified in plan document prior to 12/31/1982.) Mo. Da. Yr.

Section III - General Information

INSTRUCTIONS: Respond to each question by entering "yes" or "no" in the space provided.

	Item No.
A. Is Social Security coverage provided for the active members of the pension plan identified in Section II?.....	No (8)
B. Do any active members of the pension plan identified in Section II participate in any other pension plan or plans that receive funding from the municipality?	No (9)
C. Do any of the active members of the pension plan identified in Section II work on average less than 35 hours per week?.....	No (10)
D. Does the pension plan identified in Section II include active members who are not employees of the municipality identified in Section I?.....	No (11)
E. Do retired members of the pension plan identified in Section II receive any benefit, such as insurance coverage, that is provided wholly or partially by the municipality and not funded through the pension plan identified in Section II?	Yes (12)

Section IV - Demographic Data as of January 1, 2017 (Valuation Date)

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule A. Print or type information requested in Part A in the space provided. Enter zero, if applicable. Do not leave blanks or refer to the schedules or exhibits. Complete Schedule A. Then complete the certification in Part B below.

A. Summary of Demographic Data

1. Number of active members on valuation date	131	(13)
2. Total annual payroll of active members as of above valuation date	\$ 9,276,712	(14)
3. Number of members terminated with vested or deferred benefit on valuation date.....	1	(15)
4. As of valuation date, number of persons receiving:		
a. Retirement benefits		
i. As normal retired members	152	(16i)
ii. As DROP participants.....	0	(16ii)
iii. Total	152	(16iii)
b. Disability benefits	13	(17)
c. Surviving spouse benefits	47	(18)
d. Surviving child benefits	0	(19)
e. Total (a+b+c+d).....	212	(20)
5. As of valuation date, total annual benefits payable as:		
a. Retirement benefits		
i. To normal retired members	\$ 5,210,731	(21i)
ii. To DROP participants.....	\$ 0	(21ii)
iii. Total	\$ 5,210,731	(21iii)
b. Disability benefits	\$ 390,446	(22)
c. Surviving spouse benefits	\$ 433,113	(23)
d. Surviving child benefits	\$ 0	(24)
e. Total (a+b+c+d).....	\$ 6,034,290	(25)

B. Certification of Demographic Data

I hereby certify that I have prepared and reviewed the demographic data entered in Part A of this section and in Schedule A; and I further certify that the information provided is to the best of my knowledge true and accurate.

(Signature)

Bruce Weber

(Date)

3/22/18

(Name)

BRUCE WEBER

(Title)

FINANCE DIRECTOR

(Telephone)

(717) 255-3040

Section V - Financial Data as of January 1, 2017 (Valuation Date)

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule B. Print or type the data requested in Part A, rounded to the nearest dollar, in the space provided. Enter zero, if applicable. Do not leave blanks or refer to exhibits. Complete Schedule B. Then complete the certification in Part B below.

Note: The asset values provided in Part A of this section and in Schedule B must include all the assets of the pension plan regardless of custodial arrangements involving administrative agencies.

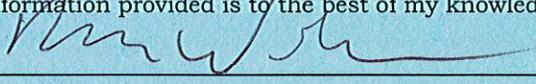
A. Summary of Financial Data

	Item No.
1. MARKET VALUE OF ASSETS, <i>excluding the cash surrender values of individual insurance and annuity contracts</i> , on the above valuation date	(26)
\$ <u>75,079,690</u>	
2. CASH SURRENDER VALUE of individual insurance and annuity contracts on the above valuation date or nearest anniversary date.....	(27)
\$ <u>0</u>	
3. TOTAL FUND ASSETS (1 + 2) on the above valuation date	(28)
\$ <u>75,079,690</u>	
4. TOTAL EARNINGS, including investment income, realized capital gains/losses, unrealized capital gains/losses, and dividends on insurance/annuity contracts for the year ended on the above valuation date	(29)
\$ <u>4,375,251</u>	
5. MEMBER CONTRIBUTIONS to plan for the year ended on the above valuation date (Include employee contributions treated as employer contributions pursuant to Section 414(h) of the Internal Revenue Code.).....	(30)
\$ <u>479,598</u>	
6. MUNICIPAL CONTRIBUTIONS to plan for the year ended on valuation date (6a+6b).....	(31)
\$ <u>2,906,315</u>	
a. State Aid Portion \$ <u>2,309,716</u> b. Local Portion \$ <u>596,599</u>	
7. ACTUAL MUNICIPAL DEPOSIT for the year ended on the valuation date (6 + 7a - 7b).....	(32)
\$ <u>2,906,315</u>	
a. Contributions Receivable at beginning of year \$ <u>0</u> b. Contributions Receivable at end of year \$ <u>0</u> ¹	
8. TOTAL MONTHLY BENEFIT PAYMENTS for the year ended on the above valuation date	(33)
\$ <u>5,969,570</u>	
9. ANNUAL INSURANCE OR ANNUITY PREMIUM PAYMENTS, <i>excluding single premium annuity purchases</i> , for the year ended on the above valuation date	(34)
\$ <u>0</u>	
10. ADMINISTRATIVE EXPENSES paid from the assets of the pension plan for the year ended on the above valuation date	(35)
\$ <u>253,137</u>	
11. MINIMUM MUNICIPAL OBLIGATION to the pension plan for the year ended on the valuation date (Enter amount reported in Item 12 or Item 14 on page 12, whichever is applicable.).....	(36)
\$ <u>2,906,315</u>	

¹ A funding deficiency occurs when the actual municipal deposit is less than the Minimum Municipal Obligation. If a funding deficiency has been partially or fully rectified, complete Schedule B, Section V and Section VI, and include the specified documentation.

B. Certification of Financial Data

I hereby certify that I have prepared and reviewed the financial data entered in Part A of this section and in Schedule B; and I further certify that the information provided is to the best of my knowledge true and accurate.



(Signature) _____

3/22/18
(Date)

(Name) BRUCE WEBER (Title) FINANCE DIRECTOR (Telephone) 717 255 3040

Section VI - Actuarial Data as of January 1, 2017 (Valuation Date)

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule C. Complete Part A and Part B below in accordance with the instructions provided. Complete Schedule C. Then complete the certification in Part C below.

Note: The asset values provided in Part A of this section must include all the assets of the pension plan regardless of custodial arrangements involving administrative agencies.

A. Summary of Actuarial Data

INSTRUCTIONS: Print or type the data requested, rounded to the nearest dollar, in the space provided. Enter zero or negative values, if applicable. Do not leave blanks or refer to exhibits.

	Item No.
1. ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date	(40)
2. ACTUARIAL PRESENT VALUE OF FUTURE NORMAL COST as of valuation date.....	(41)
3. ACTUARIAL ACCRUED LIABILITY as of valuation date.....	(42)
4. ACTUARIAL VALUE OF ASSETS, including aggregate insurance/annuity cash surrender value, as of valuation date	(43)
5. UNFUNDED ACTUARIAL ACCRUED LIABILITY as of valuation date (+ or -).....	(44)
6. NORMAL COST (employer & employee), <i>excluding administrative expenses</i> , payable as of valuation date for the plan year beginning on valuation date:	
a. As a dollar amount.....	(45)
b. As a percentage of total annual payroll	(46)
7. AVERAGE ADMINISTRATIVE EXPENSES payable from the assets of the pension plan in the prior plan year and the plan year beginning on valuation date ¹	(47)
8. ANNUAL COVERED PAYROLL of active members as of valuation date.....	(48)
9. AMORTIZATION CONTRIBUTIONS	
a. For amortization of initial unfunded actuarial accrued liability established 1/1/85. ²	
1) Amortization period remaining (years)	(49)
2) Amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date	(50)
3) Amortization contribution calculated as a level percentage of payroll for the plan year beginning on valuation date ³	(51)
b. For amortization of all increases or decreases in unfunded actuarial accrued liability occurring after 1/1/85 or the initial UAL's establishment. ²	
1) Aggregated amortization period (years)	(52)
2) Aggregated amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date	(53)
c. Modified Total Amortization Requirement ⁴	(54)
d. Total Amortization Requirement (Item 50 + Item 53 or Item 51 + Item 53 or Item 54, whichever is applicable).....	(55)
10. ACTUAL OR ESTIMATED MEMBER CONTRIBUTIONS to the pension plan for the year beginning on the valuation date	(56)

Section VI - Actuarial Data (Cont'd)

INSTRUCTIONS: If insurance/annuity contracts are maintained pre-retirement to fund a portion of the benefits provided by the pension plan at retirement, enter the information requested in Items 57-67 below. Otherwise, do not complete Items 57-67.

Note: For Item 67, include "side fund" amortization contribution for the initial UAL established 1/1/85 and the aggregated "side fund" amortization contribution for increases and decreases in the UAL occurring after 1/1/85. Attach a facsimile of Schedule C, Section II, to support the entry for Item 67.

A. Summary of Actuarial Data (Cont'd)

	Item No.
11. ACTUARIAL PRESENT VALUE OF INSURANCE/ANNUITY CONTRACT CASH VALUES AT RETIREMENT as of valuation date	\$ <u> N/A </u> (57)
12. ADJUSTED ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date (Item 40 – Item 57).....	\$ <u> N/A </u> (58)
13. ADJUSTED ACTUARIAL PRESENT VALUE OF FUTURE NORMAL COST as of valuation date	\$ <u> N/A </u> (59)
14. ADJUSTED ACTUARIAL ACCRUED LIABILITY as of valuation date	\$ <u> N/A </u> (60)
15. ACTUARIAL VALUE OF ASSETS, excluding aggregate insurance/annuity cash surrender value, as of valuation date.....	\$ <u> N/A </u> (61)
16. ADJUSTED UNFUNDED ACTUARIAL ACCRUED LIABILITY as of valuation date (+ or -)	\$ <u> N/A </u> (62)
17. ADJUSTED NORMAL COST, excluding administrative expenses, payable as of valuation date for the plan year beginning on valuation date.....	\$ <u> N/A </u> (63)
18. ANNUAL INSURANCE/ANNUITY PREMIUM PAYMENTS for the plan year beginning on valuation date.....	\$ <u> N/A </u> (64)
19. GROSS ADJUSTED NORMAL COST for the plan year beginning on valuation date (Item 63 + Item 64):	
a. As a dollar amount.....	\$ <u> N/A </u> (65)
b. As a percentage of payroll.....	<u> N/A </u> % (66)
20. ADJUSTED AMORTIZATION CONTRIBUTION calculated as a level dollar amount for the plan year beginning on valuation date	\$ <u> N/A </u> (67)

- ¹ The average of the prior year's administrative expenses and the estimated administrative expenses for the current year. If the amount entered exceeds the prior year's expenses (Section V, Part A, Item 35) by more than 10%, attach an exhibit detailing the administrative expenses for the year beginning on the valuation date.
- ² Initial unfunded actuarial accrued liability may be established later than 1/1/1985 if coincidental with the establishment of the pension plan or with the initiation of a new amortization schedule authorized by Act 82 of 1998.
- ³ Enter N/A unless municipality has been certified to use level percentage of payroll amortization pursuant to Section 607 of Act 205.
- ⁴ If the municipality has formally elected to apply the limit on the amortization contribution under section 202(b)(4), enter the modified total amortization requirement calculated as the amount required to amortize the unfunded actuarial accrued liability over ten years. Otherwise, enter N/A.

Section VI - Actuarial Data (Cont'd)

B. Additional Information

INSTRUCTIONS: Print or type the information requested in the space provided. Enter "N/A" if applicable. Do not leave blanks or refer to exhibits.

- 1. MAJOR ECONOMIC ACTUARIAL ASSUMPTIONS
 - a. Interest or investment earnings rate 8.00 % (68)
 - b. Salary projection 5.00 % (69)
- 2. ADMINISTRATIVE ARRANGEMENT (Enter corresponding number. →) 1 (70)

- 1 - Self administered fund
- 2 - Bank or other trust fund
- 3 - Split-funded plan - Insurance plus side fund
- 4 - Insured deposit administration contract
- 5 - Immediate participation guarantee contract
- 6 - Pennsylvania Municipal Retirement System
- 7 - Other (Describe) _____

- 3. COST FOR ACTUARIAL SERVICES to be billed or charged for completing this reporting form and for preparing the associated actuarial valuation report..... \$ 7,700 (71)

C. Certification of Actuarial Data

I hereby certify that I have prepared and reviewed the actuarial data and information entered in Part A and Part B of this section and in Schedule C and that the data and information provided is to the best of my knowledge true and accurate.

I further certify that I have five years of actuarial experience with public pension plans and that I am (Check appropriate box.)

- a member of the American Academy of Actuaries enrolled in 1985.
- an enrolled actuary pursuant to the Employee Retirement Income Security Act of 1974, No. 17-03880.

Note to Actuary: Complete Schedule D, Actuary's Review of Required Exhibits and Data, found on page 19.

David H Killick (Signature) 2/2/2018 (Date)

David H. Killick, F.S.A. (Name) (717) 652-5633 (72) (Telephone)

Conrad Siegel (Name of Firm) (73)

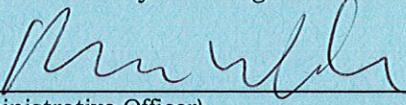
davidkillick@conradsiegel.com (E-mail Address) (74)

Section VII - Certification of Report by the Chief Administrative Officer of the Municipality

INSTRUCTIONS: Ensure that Schedule A, Schedule B and Schedule C are completed and attached to the reporting form. Review the information entered in each section of the reporting form and the information provided in the schedules. Then complete the certification below and return the original reporting form to the Department. **Retain a copy of the completed reporting form for audit compliance purposes.**

Note: To be completed by the person officially designated as the Chief Administrative Officer of the municipality under Act 205 of 1984.

I hereby certify that to the best of my knowledge the information provided in this report is complete, true and accurate.


(Signature of Chief Administrative Officer)

3/22/18
(Date)

BRUCE WEBER
(Name of Chief Administrative Officer) (Print or type)

(717) 255-3240
(Telephone)

bweber@harrisburgpa.gov
(E-mail Address) (Optional)

If a third-party administrator has been the source of any information provided in this report, list the administrator below.

(Third-Party Administrator) (Print or Type)

(_____)_____
(Telephone)

(E-mail Address) (Optional)

Inquiries regarding completion or submission of the reporting form may be directed to:

**Commonwealth of Pennsylvania
Department of the Auditor General
Municipal Pension Reporting Program (MPRP)**

Mailing Address
613 North Street, 321 Finance Building
Harrisburg, PA 17120

(717) 787-3636 (main line)
(717) 787-7574 (fax)
comptroller@paauditor.gov (please insert MPRP in the subject line)

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
1	69	2,108.31	50		24	M
2	77	417.51	N/A	S	19	F
3	77	1,240.01	50		21	M
4	74	1,569.95	51		21	M
5	89	311.72	N/A	S		F
6	91	604.77	N/A	S	28	F
7	80	532.37	N/A	S	20	F
8	77	2,725.00	59		28	M
9	65	3,979.21	57		35	M
10	70	737.25	N/A	S		F
11	66	2,965.04	50		31	M
12	63	2,795.05	50		27	F
13	76	1,641.50	53		30	M
14	87	478.73	N/A	S		F
15	66	1,084.38	N/A	S	26	F
16	72	1,677.71	50		26	M
17	84	546.32	N/A	S	20	F
18	83	530.05	N/A	S	20	F
19	66	2,689.38	51		27	M
20	84	1,205.05	50		23	M
21	78	793.97	N/A	S	26	F
22	69	2,127.62	50		26	M
23	92	245.57	N/A	S		F
24	91	508.08	N/A	S	25	F
25	77	925.77	N/A	S	33	F

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
1	49	2,947.01	50	20	M
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
 # N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
26	77	2,168.75	60		36	M
27	68	1,793.08	50		20	M
28	62	1,054.16	N/A	S	27	F
29	71	2,272.19	54		30	M
30	74	2,203.18	51		26	M
31	73	1,841.01	50		27	M
32	65	883.59	N/A	S	24	F
33	68	2,188.64	50		27	M
34	89	346.88	N/A	S		F
35	90	632.45	N/A	S	26	F
36	75	1,635.41	51		23	M
37	63	3,883.79	52		30	M
38	66	3,224.37	54		32	M
39	76	1,507.46	51		26	M
40	67	1,502.29	50		25	M
41	76	1,902.71	55		29	M
42	68	843.44	N/A	S	25	F
43	81	750.20	N/A	S	21	F
44	67	1,994.47	50		31	M
45	72	2,272.19	55		28	M
46	69	2,561.31	53		28	M
47	71	1,054.16	N/A	S	26	F
48	73	1,240.75	50		21	M
49	69	951.36	N/A	S	29	F
50	67	1,015.54	N/A	S	24	F

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
26					
27					
28					
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49					
50					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
 # N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
51	77	2,561.31	61		28	M
52	65	3,289.08	50		29	M
53	76	1,411.93	N/A	S	36	F
54	73	924.42	50		20	M
55	58	976.55	N/A	S	32	F
56	57	1,410.97	N/A	S	28	F
57	74	1,709.48	50		26	M
58	79	661.98	N/A	S		F
59	87	581.55	N/A	S		F
60	69	3,321.74	58		33	M
61	82	1,080.18	50		26	M
62	77	1,642.61	52		28	M
63	79	3,363.28	64		37	M
64	76	3,354.96	66		39	M
65	71	1,734.49	50		24	M
66	68	2,089.18	50		27	M
67	81	730.63	50		20	M
68	72	637.35	N/A	S	20	F
69	79	181.10	N/A			F
70	84	763.04	50		22	M
71	66	2,561.31	50		28	M
72	73	1,781.11	50		24	M
73	77	999.54	50		20	M
74	76	1,104.52	50		20	M
75	69	2,561.31	53		28	M

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
51					
52					
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57					
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73					
74					
75					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
 # N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
76	72	1,289.08	50		28	M
77	62	345.00	N/A		28	F
78	70	2,692.63	51		27	M
79	65	2,272.19	49	D	26	M
80	69	1,104.37	50		26	M
81	61	101.10	N/A		35	F
82	69	1,921.60	50		28	M
83	74	1,568.14	50		24	M
84	67	2,188.65	50		27	M
85	79	685.01	N/A	S		F
86	70	1,094.33	N/A	S	28	F
87	75	1,677.71	53		26	M
88	83	949.46	50		21	M
89	83	1,234.98	50		23	M
90	95	726.34	52		20	M
91	70	1,474.49	50			M
92	65	3,321.74	54		32	M
93	67	2,486.64	50		25	M
94	84	593.86	N/A	S		F
95	79	1,778.83	51		27	M
96	76	1,605.41	51		28	M
97	72	1,919.99	49		26	M
98	72	1,126.96	50		20	M
99	72	557.81	N/A	S	25	F
100	77	592.29	N/A	S		F

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)	
76						
77						
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81						
82						
83						
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86						
87						
88						
89						
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91						
92						
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94						
95						
96						
97						
98						
99						
100						

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
 # N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
101	85	1,048.49	53		20	M
102	78	1,937.66	52		22	M
103	74	1,064.74	50		20	M
104	66	2,689.38	50		27	M
105	69	1,104.36	N/A		26	F
106	71	1,833.37	50		23	M
107	57	673.91	N/A	S		F
108	84	337.61	N/A	S		F
109	53	3,719.51	49		25	F
110	65	3,465.99	52		26	M
111	54	2,516.22	50		21	M
112	55	2,372.68	44	D	17	M
113	53	4,505.36	50		27	M
114	58	3,533.25	52		20	F
115	58	3,156.82	56		20	F
116	59	3,422.06	50		28	M
117	69	2,893.65	58		23	M
118	61	3,611.17	57		25	F
119	55	4,133.50	51		24	F
120	68	1,236.27	N/A	S	23	F
121	56	4,505.36	54		27	M
122	52	3,946.02	51		25	M
123	50	4,072.92	50		23	M
124	55	3,273.17	51		22	F
125	65	2,068.75	49	D	17	M

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
101					
102					
103					
104					
105					
106					
107					
108					
109					
110					
111					
112					
113					
114					
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118					
119					
120					
121					
122					
123					
124					
125					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
126	63	3,926.71	57		27	M
127	62	3,300.95	50		26	M
128	60	3,700.96	51		27	M
129	57	2,696.92	51		20	F
130	66	3,570.67	55		26	M
131	52	3,946.02	51		25	F
132	55	3,719.51	51		25	M
133	69	4,822.48	66		27	M
134	55	2,642.03	50		20	M
135	52	2,593.19	44	D	21	M
136	53	3,719.51	50		25	M
137	55	3,926.71	50		27	M
138	53	4,151.89	50		27	M
139	56	3,630.46	50		28	F
140	63	3,775.68	56		27	M
141	57	3,365.75	52		24	F
142	63	3,288.86	51		27	M
143	54	3,608.67	51		22	F
144	65	3,354.96	55		28	M
145	62	3,238.70	51		26	M
146	52	4,309.06	50		25	M
147	60	4,162.69	54		29	M
148	60	4,490.76	53		23	M
149	63	2,280.80	50		20	M
150	54	3,280.60	50		20	M

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
126					
127					
128					
129					
130					
131					
132					
133					
134					
135					
136					
137					
138					
139					
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142					
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146					
147					
148					
149					
150					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
151	52	3,977.59	50		24	M
152	60	2,347.84	47	D	19	F
153	69	1,546.14	N/A	S	21	F
154	45	2,888.94	41	D	15	M
155	61	3,775.68	55		27	M
156	55	3,570.73	51		24	F
157	52	3,472.50	51		22	M
158	66	3,354.96	56		27	M
159	49	2,377.82	N/A	S	30	F
160	60	3,681.29	55		25	F
161	47	540.13	N/A			F
162	54	3,706.61	50		27	M
163	64	1,221.55	40	D	13	M
164	62	3,270.47	50		21	M
165	51	5,116.18	50		27	M
166	53	4,755.64	50		27	F
167	51	3,713.23	51		24	M
168	59	3,273.17	55		22	M
169	57	2,688.76	50		22	M
170	62	2,965.84	51		25	M
171	63	5,290.31	56		32	M
172	65	457.17	56		12	M
173	55	4,176.47	54		23	M
174	62	3,807.26	50		27	M
175	65	3,101.45	59		23	M

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
151					
152					
153					
154					
155					
156					
157					
158					
159					
160					
161					
162					
163					
164					
165					
166					
167					
168					
169					
170					
171					
172					
173					
174					
175					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
 # N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
176	67	4,666.67	60		28	M
177	58	3,421.95	55		23	F
178	64	1,491.09	N/A	S	23	M
179	62	5,525.40	59		32	M
180	50	4,419.55	50		27	M
181	51	4,460.53	50		28	M
182	59	3,837.13	58		21	M
183	65	3,883.79	55		28	M
184	51	3,977.59	50		24	M
185	67	2,049.05	51		20	M
186	54	4,374.14	50		27	M
187	53	3,185.05	50		21	M
188	52	3,314.66	50		20	M
189	67	474.10	N/A	S	19	F
190	60	873.51	N/A		27	F
191	53	4,044.51	50	D	28	M
192	57	4,123.05	51		27	M
193	63	3,235.62	50		26	F
194	54	4,061.70	50		26	M
195	58	3,630.46	50		27	F
196	67	2,259.08	51		20	M
197	58	3,742.40	52		22	M
198	63	2,396.40	52	D	19	M
199	59	2,825.34	50		27	M
200	60	2,372.03	50		21	M

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
176					
177					
178					
179					
180					
181					
182					
183					
184					
185					
186					
187					
188					
189					
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191					
192					
193					
194					
195					
196					
197					
198					
199					
200					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
N/A - Retirement Age is unavailable

PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS						
Member	Current Age	Monthly Pension Payable	Retirement Age #	Type *	Years of Service	Gender (M/F)
201	58	3,421.95	54		22	F
202	58	3,570.73	54		24	M
203	64	2,303.12	51		20	M
204	66	1,709.94	50		20	M
205	56	358.81	N/A		20	F
206	62	3,746.42	56		24	F
207	65	3,106.19	51		24	M
208	64	3,053.94	52		26	M
209	40	2,339.42	31	D	7	M
210	57	2,837.81	54	D	13	M
211	43	2,410.52	36	D	3	M
212	36	2,743.33	35	D	10	M
213						
214						
215						
216						
217						
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220						
221						
222						
223						
224						
225						

PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING					
Member	Current Age	Monthly Pension Payable	Retirement Age #	Years of Service	Gender (M/F)
201					
202					
203					
204					
205					
206					
207					
208					
209					
210					
211					
212					
213					
214					
215					
216					
217					
218					
219					
220					
221					
222					
223					
224					
225					

* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP
 # N/A - Retirement Age is unavailable

Part III - Active Member Data

Check here if there are no active members.

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
1	47	21	80,910.75	M
2	59	36	70,728.14	F
3	47	23	72,029.96	M
4	48	20	70,719.98	F
5	48	25	70,871.48	F
6	44	19	74,253.27	M
7	62	28	94,000.13	M
8	50	26	70,717.29	M
9	45	21	74,311.67	M
10	46	19	70,513.27	M
11	44	19	74,256.10	M
12	46	19	74,256.10	M
13	45	20	75,393.30	M
14	50	21	81,864.38	F
15	48	26	70,717.29	F
16	50	24	74,253.27	M
17	47	25	70,717.29	F
18	46	20	78,098.01	M
19	49	24	70,728.11	F
20	43	18	74,256.10	M
21	50	24	70,717.29	M
22	51	25	79,201.06	M
23	50	22	70,717.29	M
24	47	24	84,999.98	M
25	43	18	70,717.29	M

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
26	49	22	84,760.17	M
27	49	24	70,717.29	M
28	51	25	74,253.27	M
29	52	23	81,864.38	M
30	44	19	70,717.29	M
31	46	22	72,029.96	F
32	46	18	78,010.89	M
33	50	26	81,911.64	M
34	53	24	74,253.27	M
35	44	17	78,433.76	M
36	29	3	60,418.09	M
37	47	11	65,318.50	M
38	33	7	63,835.91	M
39	31	7	63,838.39	M
40	38	3	60,516.52	M
41	41	14	68,216.71	M
42	38	7	63,838.39	M
43	43	15	68,842.47	M
44	30	3	55,750.21	M
45	42	6	63,207.58	M
46	46	11	66,341.75	M
47	48	14	68,219.30	M
48	50	15	68,842.47	F
49	35	6	63,209.96	M
50	47	14	68,216.71	M

Part III - Active Member Data

Check here if there are no active members.

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
51	40	14	68,216.72	M
52	42	14	68,216.72	M
53	34	8	64,461.71	M
54	34	7	63,835.96	M
55	46	16	69,465.83	M
56	43	11	66,339.22	M
57	30	3	55,750.21	M
58	35	11	73,136.22	M
59	44	15	72,281.99	M
60	38	13	68,839.85	M
61	34	10	65,713.22	M
62	38	17	70,116.85	M
63	30	7	63,958.73	M
64	51	17	74,889.08	M
65	47	15	72,423.76	M
66	36	9	65,087.46	M
67	37	8	64,461.71	M
68	33	10	65,713.22	M
69	46	16	72,941.94	M
70	34	7	63,835.96	M
71	49	17	73,596.09	M
72	31	8	67,681.99	M
73	50	15	72,284.74	F
74	58	15	68,839.85	M
75	40	12	66,964.97	M

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
76	36	10	71,409.15	M
77	31	3	60,442.13	M
78	40	15	72,351.50	M
79	48	17	74,357.82	M
80	41	15	68,839.85	M
81	43	15	73,305.64	M
82	45	17	73,598.89	M
83	32	3	58,181.44	M
84	41	14	71,627.53	M
85	50	15	72,281.98	M
86	34	12	67,058.06	M
87	42	7	63,835.91	M
88	32	9	65,087.46	F
89	37	9	65,087.46	M
90	49	15	72,571.48	F
91	29	3	58,205.51	M
92	35	9	65,087.46	M
93	28	3	55,762.25	M
94	39	3	60,468.38	M
95	42	15	69,846.43	M
96	30	6	63,217.16	F
97	39	15	70,136.45	M
98	38	11	69,653.52	M
99	43	7	63,747.22	M
100	46	17	70,091.57	M

Part III - Active Member Data

Check here if there are no active members.

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
101	36	11	66,490.73	M
102	46	11	72,625.17	M
103	34	10	65,715.72	M
104	45	15	73,874.99	M
105	24	0	45,450.00	M
106	41	1	50,621.95	M
107	25	0	46,208.00	M
108	31	2	54,076.79	M
109	26	2	51,116.00	F
110	34	2	53,508.92	M
111	27	2	55,268.65	M
112	34	1	51,922.58	M
113	29	0	47,578.00	M
114	26	0	45,450.00	M
115	29	0	45,450.00	M
116	26	1	49,223.32	F
117	31	2	53,896.20	M
118	33	2	52,596.46	M
119	26	1	51,850.36	M
120	26	2	52,066.97	M
121	25	0	45,450.00	M
122	49	2	54,114.92	F
123	28	2	53,131.82	F
124	24	0	46,965.00	F
125	32	0	48,278.00	M

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
126	45	2	55,473.31	M
127	26	1	51,862.39	M
128	27	0	45,450.00	M
129	25	2	52,584.43	F
130	39	2	53,775.81	M
131	27	2	55,292.72	M
132				
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SCHEDULE B - Financial Data as of January 1, 2017
Page 1 of 5 (Valuation Date)

City of Harrisburg
(Municipality)

Dauphin
(County)

INSTRUCTIONS: Print or type the requested information in the space provided. Round to the nearest dollar. Enter zero, if applicable. Refer to attachments or exhibits only to explain or support data entered on the schedule.

Section I - Statement of Net Assets Available for Benefits

A. Assets:	As of the Above Valuation Date	As of the Previous Year (2016)	Item No.
1. Cash	\$ 0	\$ 0	(1)
2. Accrued Interest and Dividends Receivable	\$ 47,629	\$ 42,374	(2)
3. Receivables (Specify)			
Employee Contributions	\$ 0	\$ 0	(3)
Employer Contributions	\$ 0	\$ 0	(4)
State Aid	\$ 0	\$ 0	(5)
Other _____	\$ 0	\$ 0	(6)
_____	\$ 0	\$ 0	(7)
4. Investments at Market Value (Specify)			
Money Markets and Other Cash Investments	\$ 848,233	\$ 1,166,025	(8)
Mutual Funds	\$ 65,004,419	\$ 66,799,388	(9)
Stock and Other Equities	\$ 0	\$ 0	(10)
Bonds and Other Fixed Income	\$ 7,630,888	\$ 5,572,531	(11)
5. Other Assets (Specify)			
Insurance Contract/Group Annuity	\$ 0	\$ 0	(12)
Other <u>Limited Partnerships</u> _____	\$ 1,548,521	\$ 0	(13)
_____	\$ 0	\$ 0	(14)
6. Insurance/Annuity Cash Surrender Value (Individual Policies)	\$ 0	\$ 0	(15)
Total Fund Assets	\$ 75,079,690	\$ 73,580,318	(16)
B. Current Liabilities:			
1. Accounts Payable and Accrued Administrative Expenses	\$ 0	\$ 0	(17)
2. Other Current Liabilities			
Benefits Payable	\$ 0	\$ 0	(18)
Other _____	\$ 0	\$ 0	(19)
_____	\$ 0	\$ 0	(20)
Total Current Liabilities	\$ 0	\$ 0	(21)
C. Net Assets Available for Benefits (Market Value) as of Valuation Date .	\$ 75,079,690	\$ 73,580,318	(22)

Section II - Statement of Revenues, Expenses and Change in Fund Assets

	As of the Above Valuation Date	As of the Previous Year (2016)	Item No.
A. Net Assets at Beginning of Year (Market Value)	\$ 73,580,318	\$ 75,237,247	(1)
B. Gross Revenues (unreduced by any fees, costs or expenses):			
Member Contributions	\$ 479,598	\$ 462,539	(2)
Total Municipal Contributions			
a. State Aid Portion	\$ 2,309,716	\$ 2,144,696	(3)
b. Local Portion	\$ 596,599	\$ 863,875	(4)
Interest Earnings/Dividend Income	\$ 1,878,660	\$ 2,002,480	(5)
Realized/Unrealized Capital Gains/Losses	\$ 2,496,591	\$ -1,260,225	(6)
Other Revenues or Credits (Specify)			
.....	\$ 0	\$ 0	(7)
.....	\$ 0	\$ 0	(8)
.....	\$ 0	\$ 0	(9)
Total Revenues	\$ 7,761,164	\$ 4,213,365	(10)
C. Expenses			
Total Benefit Payments (Lump-Sum)	\$ 0	\$ 0	(11)
Total Benefit Payments (Monthly)	\$ 5,969,570	\$ 5,574,001	(12)
Annuity Purchases (Lump-Sum)	\$ 0	\$ 0	(13)
Insurance Premiums	\$ 0	\$ 0	(14)
Refund of Member Contributions	\$ 39,085	\$ 56,070	(15)
Lump-Sum DROP Account Payments	\$ 0	\$ 0	(16)
Actuarial Costs	\$ 7,700	\$ 0	(17)
Investment Costs	\$ 199,806	\$ 191,433	(18)
All Other Expenses or Debits (Specify)			
Plan Admin Expenses	\$ 45,631	\$ 48,790	(19)
.....	\$ 0	\$ 0	(20)
Total Expenses	\$ 6,261,792	\$ 5,870,294	(21)
D. Net Assets at End of Year (Market Value)	\$ 75,079,690	\$ 73,580,318	(22)

Section III - Presentation of the Determination of the Minimum Municipal Obligation (MMO) for Year Ended on Valuation Date.

INSTRUCTIONS: Enter data reflecting the minimum municipal obligation developed in the fall of 2015 for the plan year beginning in 2016. [Section 302(C) of Act 205 of 1984.]

	Item No.
A. IDENTIFICATION OF THE ACTUARIAL VALUATION REPORT (AVR) used to determine funding requirement. (Enter valuation date - 2015 or earlier year.)	1 / 1 / 2013 (1)
	Mo. Da. Yr.
B. DEVELOPMENT OF MINIMUM MUNICIPAL OBLIGATION under Section 302(c) of Act 205 of 1984. (If the asset value exceeded the present value of future benefits in the actuarial valuation report identified in Part A, check the box, skip Item 2 through Item 10, and complete Item 11 and Item 12, if applicable.)	<input type="checkbox"/>
1. TOTAL ANNUAL PAYROLL projected for year ended on valuation date	\$ 9,201,409 (2)
2. TOTAL NORMAL COST, expressed as a percentage of total annual payroll, derived from actuarial valuation report identified in item 1	14.6% (3)
3. TOTAL PROJECTED NORMAL COST for year ended on valuation date (Item 2 x Item 3)	\$ 1,343,406 (4)
4. TOTAL AMORTIZATION REQUIREMENT for year ended on valuation date ¹	\$ 1,802,145 (5)
5. TOTAL ADMINISTRATIVE EXPENSES projected for year ended on valuation date	\$ 220,834 (6)
6. TOTAL FINANCIAL REQUIREMENTS (Item 4 + Item 5 + Item 6)	\$ 3,366,385 (7)
7. MEMBER CONTRIBUTIONS projected for year ended on valuation date	\$ 460,070 (8)
8. FUNDING ADJUSTMENT determined pursuant to Section 302(c)(2) of Act 205 of 1984 for year ended on valuation date ²	\$ 0 (9)
9. MINIMUM MUNICIPAL OBLIGATION (MMO) for year ended on valuation date (Item 7 - Item 8 - Item 9)	\$ 2,906,315 (10)
10. DELINQUENT MMO PLUS INTEREST from plan year beginning in 2015	\$ 0 (11)
11. TOTAL MMO for year ended on valuation date (Item 10 + Item 11)	\$ 2,906,315 (12)
C. AMORTIZATION CONTRIBUTION REDUCTION (Complete if Amortization Contribution Reduction was elected pursuant to Section 607(H.1) of Act 205.)	
1. REDUCTION OF AMORTIZATION CONTRIBUTION (Maximum is 25% of Item 5.)	\$ 0 (13)
2. RE-CALCULATED MMO for year ended on valuation date (Item 12 - Item 13)	\$ 2,906,315 (14)

¹ If the amount entered differs from the amount reported in the actuarial valuation report identified in Item 1 above due to the scheduled termination of one or more amortization bases established pursuant to Chapter 2 of Act 205, attach an exhibit reconciling the difference.

² Funding adjustment is applicable where assets exceed actuarial accrued liability and is equal to 10% of the amount of the excess.

Section IV - Presentation of the Determination of the Minimum Municipal Obligation (MMO) for the Plan Year Beginning in 2015

INSTRUCTIONS: Enter data reflecting the minimum municipal obligation developed in the fall of 2014 for the plan year beginning in 2015. [Section 302(C) of Act 205 of 1984.]

		Item No.
A. IDENTIFICATION OF THE ACTUARIAL VALUATION REPORT (AVR) used to determine funding requirement. (Enter valuation date - 2013 or earlier year.).....	1 / 1 / 2013	(1)
	Mo. Da. Yr.	
B. DEVELOPMENT OF MINIMUM MUNICIPAL OBLIGATION under Section 302(c) of Act 205 of 1984. (If the asset value exceeded the present value of future benefits in the actuarial valuation report identified in Part A, check the box, skip Item 2 through Item 10, and complete Item 11 and Item 12, if applicable.)..... <input type="checkbox"/>		
1. TOTAL ANNUAL PAYROLL projected for year ended on valuation date.....	\$ 9,752,540	(2)
2. TOTAL NORMAL COST, expressed as a percentage of total annual payroll, derived from actuarial valuation report identified in item 1	14.6%	(3)
3. TOTAL PROJECTED NORMAL COST for year ended on valuation date (Item 2 x Item 3)	\$ 1,423,871	(4)
4. TOTAL AMORTIZATION REQUIREMENT for year ended on valuation date ¹	\$ 1,802,145	(5)
5. TOTAL ADMINISTRATIVE EXPENSES projected for year ended on valuation date	\$ 234,061	(6)
6. TOTAL FINANCIAL REQUIREMENTS (Item 4 + Item 5 + Item 6).....	\$ 3,460,077	(7)
7. MEMBER CONTRIBUTIONS projected for year ended on valuation date	\$ 487,627	(8)
8. FUNDING ADJUSTMENT determined pursuant to Section 302(c)(2) of Act 205 of 1984 for year ended on valuation date ²	\$ 0	(9)
9. MINIMUM MUNICIPAL OBLIGATION (MMO) for year ended on valuation date (Item 7 - Item 8 - Item 9)	\$ 2,972,450	(10)
10. DELINQUENT MMO PLUS INTEREST from plan year beginning in 2014	\$ 0	(11)
11. TOTAL MMO for year ended on valuation date (Item 10 + Item 11)	\$ 2,972,450	(12)
C. AMORTIZATION CONTRIBUTION REDUCTION (Complete if Amortization Contribution Reduction was elected pursuant to Section 607(H.1) of Act 205.)		
1. REDUCTION OF AMORTIZATION CONTRIBUTION (Maximum is 25% of Item 5.).....	\$ 0	(13)
2. RE-CALCULATED MMO for year ended on Valuation date (Item 12 - Item 13)	\$ 2,972,450	(14)

¹ If the amount entered differs from the amount reported in the actuarial valuation report identified in Item 1 above due to the scheduled termination of one or more amortization bases established pursuant to Chapter 2 of Act 205, attach an exhibit reconciling the difference.

² Funding adjustment is applicable where assets exceed actuarial accrued liability and is equal to 10% of the amount of the excess.

Section V – Documentation of Compliance with Act 205 Funding Standard Requirements

- INSTRUCTIONS:
1. Complete the information below if a funding deficiency has been partially or fully rectified and provide the following:
 - a. Documentation showing the development of the pension plan’s municipal funding requirements (Minimum Municipal Obligation (MMO)) pursuant to Section 302 and, if applicable, Section 607(H.1) of Act 205 for the years reported.
 - b. Signature in Section VI below by the approved actuary and the municipality’s chief administrative officer certifying, subject to the penalties of 18 Pa. C. S. §4904 relating to unsworn falsification to authorities, that the accompanying documentation is accurate and that the funding requirements prescribed by Section 302, and if applicable Section 607(H.1), of Act 205 are satisfied.
 2. Documentation showing the actual municipal contributions to the pension plan for the years reported, including copies of specific supporting documents such as the development of the MMO, bank statements, evidence of deposit, and cancelled checks should be maintained by the municipality for audit and other purposes.

	2016	2017	Item No.
A) Prior Year’s Deficiency ¹ for each year indicated.....	\$ N/A	\$ N/A	(1)
B) Interest Rate	N/A%	N/A%	(2)
C) Monthly Interest Rate (B + 12)	N/A%	N/A%	(3)
D) Amount Due on Payment Date (A x (1 + C) ^{Time in months})	\$ N/A	\$ N/A	(4)
E) Minimum Municipal Obligation	\$ N/A	\$ N/A	(5)
F) Total Minimum Municipal Obligation (D + E)	\$ N/A	\$ N/A	(6)
G) Amount Deposited ²	\$ N/A	\$ N/A	(7)
H) Funding Deficiency	\$ N/A	\$ N/A	(8)

¹ Development of the MMOs must include the reported funding deficiency with interest.
² Must equal amount deposited as shown on supporting documentation maintained by the municipality.

Section VI – Certification of Compliance with Act 205 Funding Standard Requirements

N/A
(Signature of Actuary) (Date)

N/A
(Signature of Chief Administrative Officer) (Date)

N/A
(Name of Actuary)

N/A
(Name of Chief Administrative Officer)

N/A
(Actuarial Firm)

INSTRUCTIONS: Complete all items using the entry age normal actuarial cost method. Enter zero, if applicable, and round to the nearest dollar. Refer to attachments or exhibits **only** to explain or support data entered on the schedule.

Section I - Presentation of Actuarial Present Value of Future Benefits as of the Valuation Date

	Item No.
A. Actuarial Present Values for Active Members	
(Enter values for ancillary benefits only if valued using EAN.)	
1. Retirement Benefits	\$ 41,438,748 (1)
2. Disability Benefits	\$ 1,396,339 (2)
3. Survivor Benefits	\$ 60,075 (3)
4. Liability for the Refund of Member Contributions	\$ 292,250 (4)
5. Vested Withdrawal Benefits	\$ 188,727 (5)
6. Others (Specify) _____	\$ 0 (6)
Subtotal for Active Members	\$ 43,376,139 (7)
B. Actuarial Present Values for Non-Active Members and Benefit Recipients	
1. Deferred Vested Benefits	\$ 392,659 (8)
2. Retirement Benefits	\$ 54,115,210 (9)
3. Disability Benefits	\$ 4,371,625 (10)
4. Survivor Benefits	\$ 3,260,435 (11)
5. Total Monies Accumulated in DROP Participant Accounts	\$ 0 (12)
6. Others (Specify) <u>Refund of Employee Contributions to Terminated Members</u>	\$ 76,305 (13)
Subtotal for Non-Active Members and Benefit Recipients	\$ 62,216,234 (14)
C. Total Actuarial Present Value of Future Benefits (Without adjustments)	\$ 105,592,373 (15)
D. Total Adjustments for Ancillary Benefits Valued through Approximation Techniques ¹	\$ 0 (16)
E. Total Actuarial Present Value of Future Benefits (Item 15 + Item 16)	\$ 105,592,373 (17)

¹ A signed statement and accompanying documentation, as specified in Section 203.5 of the Act 205 regulations, must be attached if adjustments are made.

SCHEDULE C - Actuarial Data as of January 1, 2017 **City of Harrisburg** **Dauphin**
 Page 2 of 4 (Valuation Date) (Municipality) (County)

Section II - Unfunded Actuarial Accrued Liability and Amortization Contributions as of Valuation Date

Part A - Initial Unfunded Actuarial Accrued Liability.

Amount of Initial Liability	Date Established	Target Date	Original Amortization Period	Remaining Balance	Level Dollar Amortization Contribution ¹
\$ N/A	N/A	N/A	N/A	\$ N/A	\$ N/A (1)

Part B - Changes in Unfunded Actuarial Accrued Liability since the last actuarial valuation report prepared and submitted under Act 205.²

Source	Amount of Liability	Date Established	Target Date	Amortization Period	Amortization Contribution
Benefit Plan Modification	0	N/A	N/A	N/A	0
Actuarial Assumption Modification	2,659,196	1/1/2017	2029	13	311,524
Actuarial Losses (+) or Gains (-)	-196,438 ³	1/1/2017	2029	13	-23,013
Post-Retirement Adjustments	0	N/A	N/A	N/A	0
Total	\$ 2,462,758	XXXXX	XXXXX	XXXXX	\$ 288,511 (2)

Part C - Aggregation of Changes in Unfunded Actuarial Accrued Liability since initially established in 1985.

Description	Remaining Balance of Aggregated Liability	Date of Aggregation	Aggregated Target Date	Aggregated Amortization Period	Aggregated Amortization Contribution
Aggregation of all prior changes (exclude changes in Section B)	\$ 11,548,453	1/1/2015	2024	8	\$ 2,050,652 (3)
Aggregation of all changes (include changes in Section B)	\$ 14,011,211	Current Valuation Date	2024	8	\$ 2,339,163 (4)

¹ Level percentage of future payroll amortization contribution should be entered where the municipality has previously implemented that amortization approach pursuant to Section 607 of Act 205.

² Attach exhibit specifying the individual factors contributing to each change in unfunded actuarial accrued liability summarized in Part B.

³ Attach exhibit of the actuarial valuation report showing development of expected unfunded actuarial accrued liability.

Section III - Presentation of Actuarial Assumptions and Methods

A. Actuarial Assumptions

1. Interest Rate - 8.00%

2. Salary Projection - 5.00%

3. Disability Rates - At selected ages:

Age:	20	25	30	35	40	45	50	55	60
Rate:	0.08%	0.09%	0.10%	0.12%	0.18%	0.29%	0.54%	0.98%	1.48%

4. Termination Rates - At selected ages:

Age:	20	25	30	35	40	45	50	55	60
Rate:	5.50%	5.00%	4.00%	2.50%	1.00%	0.50%	0.00%	0.00%	0.00%

5. Mortality - IRS 2017 Static Combined Table for Small Plans (Rates for annuitants projected 7 years and rates for non-annuitants projected 15 years using Scale AA to reflect mortality improvement.)

6. Retirement Age - Latest of age 52, age at the completion of 20 years of service, or age at the valuation date.

7. Asset Smoothing - Each year the investment gain (excess of actual investment income including realized and unrealized appreciation over expected investment income) or loss is recognized over a five-year period. In no event is the actuarial value of assets allowed to be greater than 120% or less than 80% of market value.

8. Other (Specify) - None

9. Other (Specify) - None

B. Actuarial Cost Method (Specify) Entry Age Normal Cost Method

Section IV - Presentation of Benefit Plan Provisions

A. Eligibility Requirements

Normal Retirement Age 50. If hired on or after 9/19/2013 - Age 50 & 20 years of service
Early Retirement None
Vesting 20 years of service. If hired on or after 9/19/2013 - None

B. Retirement Benefit (Describe fully including Social Security offsets, service increments, etc. and include period over which final average salary is determined if benefit salary related.)

50% of average monthly compensation plus 2.5% of average monthly compensation for each year of service over 20 years up to 65% of average monthly compensation after 26 years, plus 5% of average monthly compensation after 27 years of service (Maximum of 70% of average monthly compensation). Average Monthly Compensation: Final rate of compensation or last 5 years of employment, if higher. If hired on or after 9/19/2013. 50% of average monthly compensation plus 1/40th of the pension for each year of service in excess of 20 years and before age 65, up to a maximum of \$100 additional per month.

C. Survivor Benefit (Describe fully including indication of whether benefit is automatic or provided at the election of individual members.)

If retired or eligible for retirement - 50% of benefit to surviving spouse or children under 18.

D. Disability benefit (Describe fully including offset provisions, service requirements, extent of disability, etc.)

Service Related 50% of average monthly compensation, reduced by any Workers' Compensation benefits received by the member.

Non-Service Related After 4 years of service, 50% of average monthly compensation. If hired on or after 9/19/2013 - If less than 10 years of service, 25% of average monthly compensation if 10 or more years of service, 50% of average monthly compensation.

E. Post Retirement Adjustments (Describe fully including frequency of adjustment, basis for adjustment, minimum/maximum adjustments, etc.)

None

F. DROP Benefit (Specify and describe.)

None

G. Other Benefit (Specify and describe.)

None

H. Member Contributions

Amount or Rate 5% of compensation plus \$1.00 per month
Interest Rate Credited to Member Contributions 0.00 %

INSTRUCTIONS: Review all items below. Exhibits are to be placed immediately after this review and do not need to be on their own separate pages.

Section I – Actuary's Review of Required Exhibits and Data

A. The exhibit of **administrative expenses** specified in footnote 1 on page 5 is attached and labeled as Exhibit 1, if applicable.

DHK
Actuary's Initials

B. The **active member data** specified in footnote 1 on page 9 has been submitted, if required.

DHK
Actuary's Initials

C. The exhibit of the minimum municipal obligation **amortization requirements** specified in footnote 1 on page 12 and in footnote 1 on page 13 is attached and labeled as Exhibit II, if applicable.

DHK
Actuary's Initials

D. The exhibit relating to the **changes in the unfunded actuarial accrued liability** specified in footnote 2 on page 16 is attached and labeled as Exhibit III, if applicable.

DHK
Actuary's Initials

E. The exhibit showing the development of the **expected unfunded actuarial accrued liability** specified in footnote 3 on page 16 is attached and labeled as Exhibit IV, if applicable.

DHK
Actuary's Initials

Exhibit I – Administrative Expenses

The assumption for administrative expenses is that the 2017 expenses are identical to the 2015 expenses as listed on Schedule B, Section II, Part C.

Total Administrative Expenses for Plan Year 1/1/2015 to 12/31/2015 – \$ 240,223

Total Administrative Expenses for Plan Year 1/1/2016 to 12/31/2016 – \$ 253,137

**Exhibits III & IV – Factors Contributing to Changes in UAAL.
 Development of the Expected UAAL.**

Unfunded Actuarial Accrued Liability (UAAL) at 1/1/2015		\$ 13,850,341
Additions		
Normal Cost	\$ 3,054,890	
Administrative Expenses	493,360	
Interest on UAAL, Normal Costs, and Administrative Expenses	<u>2,717,561</u>	
Total		6,265,811
Contributions		
Contributions	\$ -6,857,024	
Interest on Contributions	<u>-376,418</u>	
Total		-7,233,442
Adjustment for Funding Deviation		<u>-1,334,257</u>
Expected Actuarial Accrued Liability at 1/1/2017		\$ 11,548,453
Modification in the Benefit Plan -		0
Change in Actuarial Assumptions - Change in Mortality Assumption		2,659,196
Actuarial (Gain) / Loss		
Investment (Gain) / Loss	\$ 1,093,945	
Experience (Gain) / Loss ¹	-2,624,640	
Funding Deviation ²	<u>1,334,257</u>	
Total		<u>\$ -196,438</u>
Actual Unfunded Actuarial Accrued Liability		<u>\$ 14,011,211</u>

¹ Experience (Gains) / Losses reflect plan experience that do not match assumptions.
² The Funding Deviation is the lag in funding inherent with the Act 205 funding methodology.

Exhibit I

Actuarial Data as of January 1, 2017. For: Police of City of Harrisburg in Dauphin
 Page 1 of 6 (Valuation Date) (Pension Plan) (Municipality) (County)

GENERAL INSTRUCTIONS: This exhibit is to be completed only if the municipality is reporting the issuance of bonds (or notes, if applicable) to fund unfunded actuarial accrued liabilities under section 404 of Act 205 of 1984. The bond issue proceeds contributed to the pension plan are amortization contributions allocated under section 202(b)(4) of Act 205. **The data requested in this exhibit is modified to reflect the funded status of the pension plan that would exist had the bond issue proceeds not been contributed to the pension plan.** Print or type the data requested, rounded to the nearest dollar, in the space provided. Enter zero or negative values, if applicable. Do not leave blanks or refer to exhibits.

NOTE: Earnings on bond issue proceeds contributed to the pension fund are to be calculated proportionately, based on the ratio of borrowed assets to total assets at market value as of the valuation date occurring on or immediately following the date on which the borrowed assets were contributed.

A. Summary of Modified Actuarial Data

1. ACTUARIAL ACCRUED LIABILITY as of valuation date.....	\$	92,974,321	(E1)
(Enter amount reported in item 42 on page 4 of the reporting form.)			
2. TOTAL FUND ASSETS			
a. Market Value of Assets ¹	\$	68,444,354	(E2)
b. Actuarial Value of Assets reported in Item 2a above.....	\$	71,966,959	(E3)
3. UNFUNDED ACTUARIAL ACCRUED LIABILITY as of valuation date (+ or -) (Item 1 minus Item 2b)	\$	21,007,362	(E4)
4. AMORTIZATION CONTRIBUTIONS			
a. For amortization of initial unfunded actuarial accrued liability established 1/1/85. ²			
1) Amortization period remaining (years).....		N/A	(E5)
2) Amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date	\$	N/A	(E6)
3) Amortization contribution calculated as a level percentage of payroll for the plan year beginning on valuation date ³	\$	N/A	(E7)
b. For amortization of all increases or decreases in unfunded actuarial accrued liability occurring after 1/1/85 or the initial UAL's establishment. ²			
1) Aggregated amortization period (years)		11	(E8)
2) Aggregated amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date	\$	2,883,960	(E9)
c. Modified Total Amortization Requirement ⁴	\$	N/A	(E10)
d. Total Amortization Requirement (Item E6 + E9 or Item E7 + E9 or Item E10, whichever is applicable).....	\$	2,883,960	(E11)

¹ The value must equal the Total Fund Assets that would have existed had the bond issue proceeds not been contributed to the pension fund, as developed in Schedule II of this exhibit.

² Initial unfunded actuarial accrued liability may be established later than 1/1/85 if coincidental with the establishment of the pension plan or with the initiation of a new amortization schedule authorized by Act 82 of 1998.

³ Enter N/A unless municipality has been certified to use level percentage of payroll amortization pursuant to Section 607 of Act 205.

⁴ If the municipality has formally elected to apply the limit on the amortization contribution under section 202(b)(4), enter the modified total amortization requirement calculated as the amount required to amortize the unfunded actuarial accrued liability over ten years. Otherwise, enter N/A.

Exhibit I

Actuarial Data as of January 1, 2017. For: Police of City of Harrisburg in Dauphin
 Page 2 of 6 (Valuation Date) (Pension Plan) (Municipality) (County)

INSTRUCTIONS: A modified aggregated amortization period must be developed for each contribution to the pension fund comprised of bond issue proceeds. The modified aggregated amortization period will not change once it is calculated and reported in this exhibit. The modified aggregated amortization period is not used for funding purposes.

B. Development of Modified Aggregated Amortization Period

	Contribution Comprised of Bond Issue Proceeds ¹	Date of Contribution	Modified Aggregated Amortization Contribution Target Date ² (MO/DA/YR)	Modified Aggregated Amortization Period Initially Established ² (Years)	Modified Aggregated Amortization Period Remaining (Years)
1.	\$ 14,727,622	12/28/1995	12/31/2018	23	2
2.	\$ 1,222,463	12/28/1995	12/31/2000	5	0
3.	\$				
4.	\$				
5.	\$				
6.	\$				
7.	\$				
8.	\$				
9.	\$				
10.	\$				

¹Contributions to the pension plan shall consist of original bond issue proceeds used to fund unfunded actuarial accrued liability and shall not include refinancing of an amount previously borrowed.

²Determined under section 404 of Act 205 using the unfunded accrued liability and total amortization requirement shown in Part A of this exhibit and the plan's assumed rate of investment earnings. In the event that the period calculated is indeterminate or is in excess of 30 years, the amortization period initially established shall not exceed 30 years.

Commission Use Only

Total \$	_____

Exhibit I

Actuarial Data as of January 1, 2017. For: Police of City of Harrisburg in Dauphin
 Page 3 of 6 (Valuation Date) (Pension Plan) (Municipality) (County)

INSTRUCTIONS: Provide unfunded actuarial accrued liability and amortization contributions as of valuation date developed under section 404 of Act 205. Bond issue proceeds used to fund unfunded actuarial accrued liabilities are not reflected in the data provided. Submission of the exhibits prepared in compliance with section 202(b)(3) of Act 205 may be required.

Part C - Modified Unfunded Actuarial Accrued Liability and Amortization Contributions

Initial Unfunded Actuarial Accrued Liability					
Amount of Initial Liability	Date Established	Target Date	Original Amortization Period	Remaining Balance	Level Dollar Amortization Contribution ¹
\$ N/A	N/A	N/A	N/A	\$ N/A	\$ N/A (E11)

Changes in Unfunded Actuarial Accrued Liability Since the Last Actuarial Valuation Report Prepared and Submitted Under Act 205.					
Source	Amount of Liability	Date Established	Target Date	Amortization Period	Amortization Contribution
Benefit Plan Modification	N/A	N/A	N/A	N/A	N/A
Actuarial Assumption Modification	2,659,196	1/1/2017	2029	13	311,524
Actuarial Losses (+) or Gains (-)	-2,569,784	1/1/2017	2029	13	-301,050
Post-Retirement Adjustments	N/A	N/A	N/A	N/A	N/A
Total	\$ 89,412	XXXXXX	XXXXXX	XXXXXX	\$ 10,474 (E12)

Aggregation of Changes in Unfunded Actuarial Accrued Liability Since Initially Established in 1985					
Description	Remaining Balance of Aggregated Liability	Date of Aggregation	Aggregated Target Date	Agg. Amortization Period	Aggregated Amortization Contribution
Aggregation of all prior changes (exclude changes in Section B)	\$ 20,917,950	1/1/2015	2027	11	\$ 2,873,486 (E13)
Aggregation of all changes (include changes in Section B)	\$ 21,007,362 ²	Current Valuation Date	2027	11	\$ 2,883,960 (E14)

¹ Level percentage of future payroll amortization contribution should be entered where the municipality has previously implemented that amortization approach pursuant to Section 607 of Act 205.

² The sum of this item (aggregated balance of all changes in UAL) and the remaining balance of the initial liability must equal the amount in Exhibit I, Part A, Item E4.

Exhibit I

Actuarial Data as of January 1, 2017. For: Police of City of Harrisburg in Dauphin
 Page 4 of 6 (Valuation Date) (Pension Plan) (Municipality) (County)

INSTRUCTIONS: A separate Part D for debt service requirements is required for each instance where bond issue proceeds are contributed to the pension plan. If more than one Part D is required, please submit color coded copies or request additional originals from the Commission's office.

- NOTES: 1) If the bond issue proceeds contributed to an individual pension plan were less than 100% of the total bond issue proceeds contributed, the total debt service requirements must be proportionately allocated among the individual pension plans based on the ratio of the bond issue proceeds contributed to each individual pension plan to the total bond issue proceeds contributed.
- 2) Debt service requirements determined and reported on this exhibit are not modified if refinancing occurs.

D. Identification and Allocation of Total Debt Service Requirements for Debt Issued to Finance Pension Plan Contributions

Date of Original Borrowing	Total Principal Amount Borrowed and Contributed to Pension Plans	Amount of Total Principal Contributed to this Pension Plan	Percentage of Total Debt Service Allocated to this Pension Plan	Date of Refinancing
<u>12/15/1995</u>	\$ <u>35,734,415.65</u> (A)	\$ <u>14,727,622.00</u> (B)	<u>41.21</u> % (B÷A)	<u>N/A</u>

Plan Year	Required Principal Payment	Required Interest Payment	Premium or Discount Amortized	Principal Balance at Valuation Date
1. 1996	0.00	150,713.29	0.00	15,548,044.25
2. 1997	73,318.00	196,549.90	0.00	15,469,726.25
3. 1998	95,722.00	191,625.85	0.00	15,374,004.25
4. 1999	1,153,015.00	155,799.52	0.00	14,220,989.25
5. 2000	1,366,214.00	82,347.03	0.00	12,854,775.25
6. 2001	1,048,848.19	397,831.57	0.00	11,805,927.06
7. 2002	1,060,379.82	478,217.54	0.00	10,745,547.25
8. 2003	1,010,969.06	540,795.51	0.00	9,734,578.19
9. 2004	955,989.99	593,138.96	0.00	8,778,588.20
10. 2005	926,815.08	658,306.97	0.00	7,851,773.13
11. 2006	894,106.05	726,470.68	0.00	6,957,667.07
12. 2007	781,571.18	854,404.83	0.00	6,176,095.89
13. 2008	737,380.26	922,526.24	0.00	5,438,715.63
14. 2009	706,402.97	1,005,715.53	0.00	4,732,312.66
15. 2010	656,220.78	1,055,897.22	0.00	4,076,091.88
16. 2011	603,675.86	1,108,442.64	0.00	3,472,416.02
17. 2012	558,510.18	1,153,608.32	0.00	2,913,905.84
18. 2013	517,864.48	1,194,254.02	0.00	2,396,041.36
19. 2014	478,109.09	1,234,009.41	0.00	1,917,392.27
20. 2015	445,013.84	1,267,104.66	0.00	1,472,918.43
21. 2016	411,713.14	1,300,405.36	0.00	1,061,205.29
22. 2017	382,179.09	1,329,939.41	0.00	679,026.20
23. 2018	351,583.54	1,360,534.97	0.00	327,442.66
24. 2019	327,442.66	1,384,675.84	0.00	0.00
25.				
26.				
27.				
28.				
29.				
30.				

(Continue on additional pages, if necessary.)

Exhibit I

Actuarial Data as of January 1, 2017. For: Police of City of Harrisburg in Dauphin
 Page 4 of 6 (Valuation Date) (Pension Plan) (Municipality) (County)

INSTRUCTIONS: A separate Part D for debt service requirements is required for each instance where bond issue proceeds are contributed to the pension plan. If more than one Part D is required, please submit color coded copies or request additional originals from the Commission's office.

- NOTES: 1) If the bond issue proceeds contributed to an individual pension plan were less than 100% of the total bond issue proceeds contributed, the total debt service requirements must be proportionately allocated among the individual pension plans based on the ratio of the bond issue proceeds contributed to each individual pension plan to the total bond issue proceeds contributed.
- 2) Debt service requirements determined and reported on this exhibit are not modified if refinancing occurs.

D. Identification and Allocation of Total Debt Service Requirements for Debt Issued to Finance Pension Plan Contributions

Date of Original Borrowing	Total Principal Amount Borrowed and Contributed to Pension Plans	Amount of Total Principal Contributed to this Pension Plan	Percentage of Total Debt Service Allocated to this Pension Plan	Date of Refinancing
<u>12/15/1995</u>	\$ <u>35,734,415.65</u>	\$ <u>14,727,622.00</u>	<u>41.21</u> %	<u>N/A</u>
	(A)	(B)	(B÷A)	

Plan Year	Required Principal Payment	Required Interest Payment	Premium or Discount Amortized	Principal Balance at Valuation Date
1. 1996	0.00	12,504.60	0.00	1,290,012.41
2. 1997	6,498.00	16,307.63	0.00	1,283,514.41
3. 1998	7,942.00	15,901.33	0.00	1,275,572.41
4. 1999	95,665.00	12,926.60	0.00	1,179,907.41
5. 2000	113,354.00	6,382.29	0.00	1,066,553.41
6. 2001	87,022.34	33,007.86	0.00	979,531.07
7. 2002	87,979.11	39,677.44	0.00	891,551.96
8. 2003	83,879.53	44,869.50	0.00	807,672.43
9. 2004	79,317.95	49,212.40	0.00	728,354.48
10. 2005	76,897.32	54,619.36	0.00	651,457.16
11. 2006	74,183.47	60,274.86	0.00	577,273.69
12. 2007	64,846.52	70,889.48	0.00	512,427.17
13. 2008	61,180.02	76,541.48	0.00	451,247.15
14. 2009	58,609.85	83,443.65	0.00	392,637.50
15. 2010	54,446.27	87,607.23	0.00	338,191.03
16. 2011	50,086.64	91,966.86	0.00	288,104.39
17. 2012	46,339.27	95,714.23	0.00	241,765.12
18. 2013	42,966.92	99,086.58	0.00	198,798.20
19. 2014	39,668.44	102,385.06	0.00	159,129.76
20. 2015	36,922.55	105,130.95	0.00	122,207.21
21. 2016	34,159.61	107,893.89	0.00	88,047.60
22. 2017	31,709.18	110,344.32	0.00	56,388.42
23. 2018	29,170.69	112,882.81	0.00	27,167.23
24. 2019	27,167.23	114,885.77	0.00	0.00
25.				
26.				
27.				
28.				
29.				
30.				

(Continue on additional pages, if necessary.)

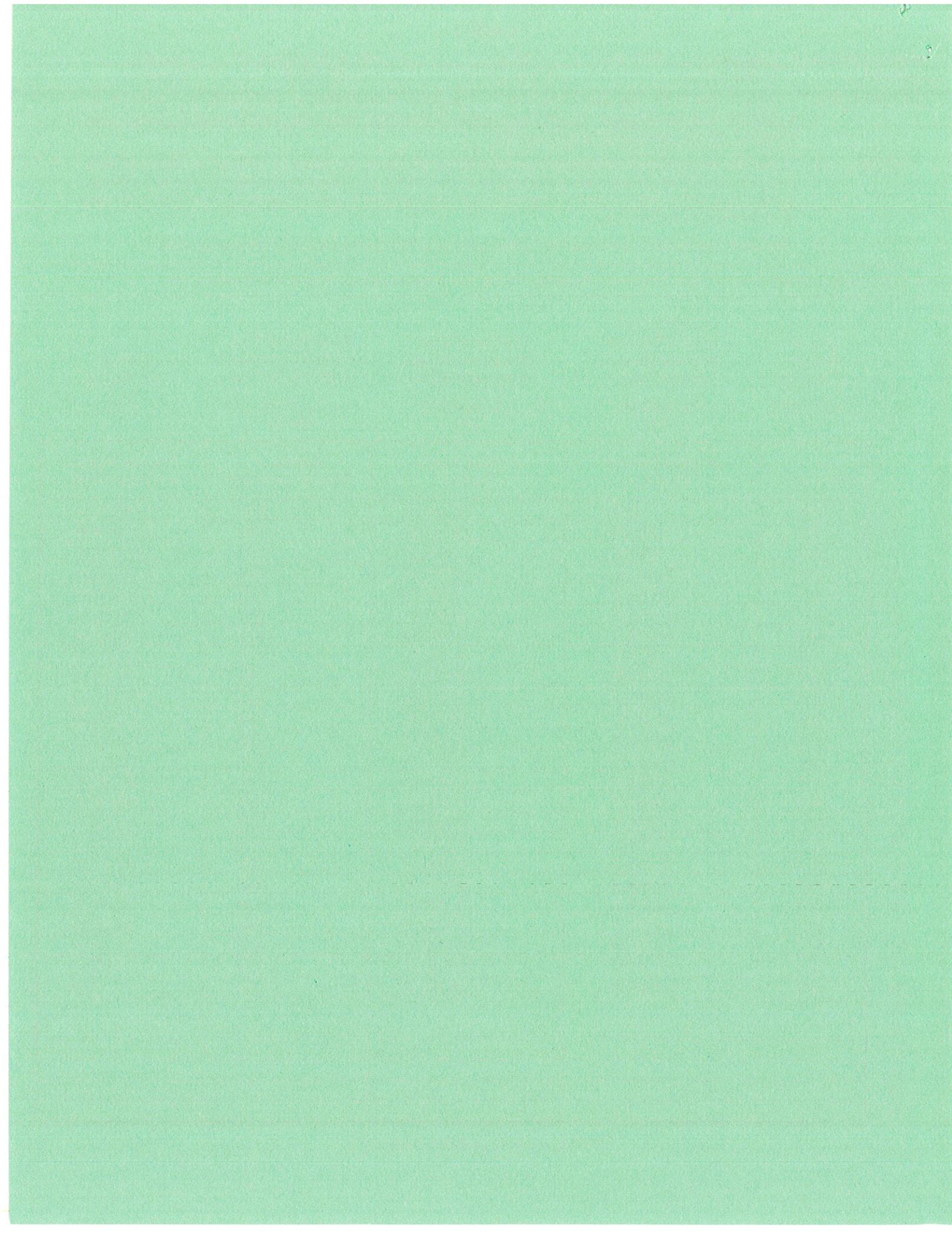


Exhibit I

Actuarial Data as of January 1, 2017. For: Police of City of Harrisburg in Dauphin
 Page 5 of 6 (Valuation Date) (Pension Plan) (Municipality) (County)

Schedule I

STATEMENT OF RECEIPTS AND DISBURSEMENTS
INCLUDING BOND ISSUE ASSETS
 FOR THE PERIOD ENDING JANUARY 1, 2017

TOTAL FUND ASSETS AT JANUARY 1, 2015 ¹	\$	75,237,247
RECEIPTS:		
Employer Contributions	\$	1,460,473
Employee Contributions	\$	942,138
State Aid	\$	4,454,413
Supplemental State Assistance	\$	0
Investment Income	\$	3,881,140
Net Change in Market Value	\$	1,236,365
Other Receipts (Identify)	\$	0
TOTAL RECEIPTS	\$	11,974,529
DISBURSEMENTS:		
Monthly Benefit Payments	\$	11,543,571
Refund of Employee Contributions	\$	95,155
Administrative Expenses	\$	493,360
Other Disbursements (Identify)	\$	0
TOTAL DISBURSEMENTS	\$	12,132,086
TOTAL FUND ASSETS AT JANUARY 1, 2017 ²	\$	75,079,690

¹ All filers should prepare this schedule for a two-year period. Value must equal Total Fund Assets at Market Value reported in Section V of the January 1, 2015, actuarial valuation reporting form if bonds were issued on or after that date. If bonds were issued prior to that date, the assets reported should be from Exhibit I of the January 1, 2015, actuarial valuation reporting form.

² Value must equal Total Fund Assets at market value reported in Section V of the current Act 205 actuarial valuation reporting form.

Exhibit I

Actuarial Data as of January 1, 2017. For: Police of City of Harrisburg in Dauphin
 Page 6 of 6 (Valuation Date) (Pension Plan) (Municipality) (County)

Schedule II

STATEMENT OF RECEIPTS AND DISBURSEMENTS
EXCLUDING BOND ISSUE ASSETS
 FOR THE PERIOD ENDING JANUARY 1, 2017

TOTAL FUND ASSETS AT JANUARY 1, 2015 ¹	\$	64,185,067
RECEIPTS:		
Employer Contributions ²	\$	6,500,187
Employee Contributions	\$	942,138
State Aid	\$	4,454,413
Supplemental State Assistance	\$	0
Investment Income ³	\$	3,366,348
Net Change in Market Value ⁴	\$	1,128,287
Other Receipts (Identify)	\$	0
TOTAL RECEIPTS	\$	16,391,373
DISBURSEMENTS:		
Monthly Benefit Payments	\$	11,543,571
Refund of Employee Contributions	\$	95,155
Administrative Expenses ⁵	\$	493,360
Other Disbursements (Identify)	\$	0
TOTAL DISBURSEMENTS	\$	12,132,086
TOTAL FUND ASSETS AT JANUARY 1, 2017 ⁶	\$	68,444,354

¹ All filers should prepare this schedule for a two-year period. Value must equal Total Fund Assets at Market Value reported in Section V of the January 1, 2015, actuarial valuation reporting form if bonds were issued on or after that date. If bonds were issued prior to that date, the assets reported should be from Exhibit I of the January 1, 2015, actuarial valuation reporting form.

² This amount includes hypothetical amortization contributions that would have been made had bond issue proceeds not been deposited.

³ This amount does not include earnings on bond issue proceeds, but does include assumed interest earnings on hypothetical amortization contributions.

⁴ This amount represents the proportionate change in market value attributable to assets excluding bond issue proceeds.

⁵ Investment expenses attributable to bond issue proceeds should be excluded from this amount.

⁶ Value must equal Total Fund Assets at market value reported in Exhibit I, Page 1, Item E2.