Michigan Public School Employees' Retirement System

A Pension and Other Employee Benefit Trust Fund of the State of Michigan

Schedules of Employer Allocations and Schedule of Collective Pension Amounts for Fiscal Year Ended September 30, 2016

MICHIGAN OFFICE OF RETIREMENT SERVICES

Big Plans. Small Steps.

Prepared by

The Office of Retirement Services

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Office of the Auditor General
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Independent Auditor's Report

Mr. Scott Koenigsknecht, Chair
Michigan Public School Employees' Retirement System Board
Stevens T. Mason Building
and
Mr. Brom Stibitz, Interim Director
Department of Technology, Management, and Budget
Lewis Cass Building
and
Ms. Kerrie L. Vanden Bosch, Director
Office of Retirement Services
Stevens T. Mason Building
Lansing, Michigan

Dear Mr. Koenigsknecht, Mr. Stibitz, and Ms. Vanden Bosch:

Report on the Schedules
We have audited the accompanying schedules of employer allocations of the Michigan Public School Employees' Retirement System as of and for the fiscal year ended September 30, 2016 and the related notes. We have also audited the respective totals for non-universities and universities for the columns titled September 30, 2016 net pension liability, total deferred outflows of resources excluding employer specific amounts, total deferred inflows of resources excluding employer specific amounts, and pension expense excluding that attributable to employer-paid member contributions (specified column totals) included in the accompanying schedule of collective pension amounts of the System as of and for the fiscal year ended September 30, 2016 and the related notes.

Management's Responsibility for the Schedules
Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express opinions on the schedules of employer allocations and the specified column totals included in the schedule of collective pension amounts based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules of employer allocations and the specified column totals included in the schedule of collective pension amounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and the specified column totals included in the schedule of collective pension amounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedules of employer allocations and the specified column totals included in the schedule of collective

pension amounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedules of employer allocations and the specified column totals included in the schedule of collective pension amounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedules of employer allocations and the specified column totals included in the schedule of collective pension amounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions
In our opinion, the schedules referred to in the first paragraph present fairly, in all material respects, the employer allocations and the respective non-universities' and universities' September 30, 2016 net pension liability, total deferred outflows of resources excluding employer specific amounts, total deferred inflows of resources excluding employer specific amounts, and pension expense excluding that attributable to employer-paid member contributions for the Michigan Public School Employees' Retirement System as of and for the fiscal year ended September 30, 2016 in accordance with accounting principles generally accepted in the United States of America.

Other Matter
We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the System as of and for the fiscal year ended September 30, 2016, and our report thereon, dated January 11, 2017, expressed an unmodified opinion on those financial statements.

Restriction on Use
Our report is intended solely for the information and use of the Michigan Public School Employees' Retirement System Board, the Department of Technology, Management, and Budget, the Office of Retirement Services, and the System's participating employers and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Doug Ringler

Doug Ringler
Auditor General
June 30, 2017

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – NON-UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
5880	Detroit Public Schools	$72,293,867	0.0321942538
5890	Detroit Public Schools Community District	3,725,834	0.0016592063
5900	Alcona Community Schools	921,854	0.0004105245
5930	AuTrain-Onota Public Schools	117,501	0.0000523259
5950	Burt Township School District	107,511	0.0000478775
5980	Munising Public Schools	902,849	0.0004020609
5990	Superior Central School District	423,044	0.0001883922
6000	Allegan Area Educational Service Agency	2,456,407	0.0010938990
6370	Glenn-Ganges School District #4	63,644	0.0000283421
7000	Allegan Public Schools	3,263,509	0.0014533214
7020	Plainwell Community School	3,292,467	0.0014662171
7030	Hopkins Public School	1,897,258	0.0008448963
7040	Fennville Public School	1,582,661	0.0007047983
7050	Martin Public Schools	702,020	0.0003126269
7060	Otsego Public Schools	2,854,340	0.0012711085
7070	Saugatuck Public Schools	1,232,632	0.0005489216
7080	Wayland Union Schools	3,543,703	0.0015780988
7090	Alpena-Montmorency-Alcona Educational Service District	918,150	0.0004088748
7120	Alpena Public Schools	4,949,128	0.0022039697
7210	Ellsworth Community School	278,877	0.0001241907
7220	Central Lake-Antrim County Public Schools	488,652	0.0002176087
7230	Alba Public Schools	182,534	0.0000812871
7240	Elk Rapids Schools	1,696,898	0.0007556707
7250	Bellaire Public Schools	446,000	0.0001986148
7270	Mancelona Public Schools	1,130,964	0.0005036464
7470	Arenac-Eastern High School	213,088	0.0000948932
7480	Au Gres-Sims School District	444,226	0.0001978248
7520	Arvon Township Schools	31,708	0.0000141205
7540	Baraga Township Schools	660,794	0.0002942679
7560	L'Anse Public Schools	848,978	0.0003780711
7570	Barry Intermediate School District	764,453	0.0003404300
7980	Delton-Kellogg Schools	1,477,007	0.0006577480
8000	Hastings Area School District	3,187,164	0.0014193231
8020	Thornapple-Kellogg School	3,944,771	0.0017567043
8040	Bay-Arenac Intermediate School District	4,395,206	0.0019572943
8630	Bangor Township Schools	3,071,187	0.0013676757
8640	Bay City Public Schools	10,481,488	0.0046676670
8650	Essexville-Hampton Public Schools	2,018,064	0.0008986942
8680	Pinconning Area Schools	1,604,968	0.0007147320

The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
8830	Berrien Regional Educational Service Agency	3,815,268	0.0016990337
9250	Riverside-Hager School District #6	80,631	0.0000359071
9600	River School	89,294	0.0000397649
9720	Buchanan Community Schools	1,908,694	0.0008499886
9760	Bridgman Public Schools	1,270,147	0.0005656281
9780	New Buffalo Area Schools	1,610,489	0.0007171908
9790	Niles Public Schools	4,595,969	0.0020466993
9800	Brandywine Public Schools	1,574,594	0.0007012056
9810	Berrien Springs Public Schools	3,117,510	0.0013883048
9820	Eau Claire Public Schools	1,232,029	0.0005486529
9830	St Joseph Public Schools	3,541,504	0.0015771195
9850	Watervliet Public Schools	1,779,178	0.0007923124
9870	Branch County Intermediate School District	2,701,172	0.0012028991
10150	Bronson Community School	1,214,513	0.0005408528
10160	Coldwater Community Schools	3,272,824	0.0014574697
10180	Quincy Community Schools	1,419,916	0.0006323238
10190	Union City Community Schools	1,435,916	0.0006394489
10200	Calhoun County Intermediate School District	6,089,932	0.0027119980
10790	Albion Public Schools	560,361	0.0002495427
10800	Athens Area School	666,167	0.0002966608
10810	Battle Creek Public Schools	7,259,584	0.0032328732
10820	Lakeview School District	5,422,882	0.0024149440
10860	Harper Creek Community Schools	3,436,385	0.0015303075
10880	Homer Community Schools	1,372,183	0.0006110673
10890	Marshall Public Schools	3,169,293	0.0014113650
10900	Pennfield Schools	2,653,750	0.0011817808
10910	Tekonsha Community School	292,313	0.0001301745
11410	Dowagiac-Union School District	2,840,881	0.0012651149
11430	Cassopolis Public Schools	1,034,426	0.0004606558
11440	Marcellus Community Schools	850,147	0.0003785916
11450	Edwardsburg Public Schools	3,031,417	0.0013499650
11470	Lewis Cass Intermediate School District	1,254,908	0.0005588417
11560	Beaver Island Community School	219,352	0.0000976829
11570	Boyne Falls Public School	316,797	0.0001410776
11580	Charlevoix Public Schools	1,431,458	0.0006374639
11620	Cheboygan-Otsego-Presque Isle Educational Service District	1,261,705	0.0005618684
11810	Inland Lakes Schools	951,383	0.0004236743
11820	Mackinaw City Public Schools	305,505	0.0001360488
11830	Wolverine Community Schools	441,609	0.0001966593

The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
11840	Eastern Upper Peninsula Intermediate School District	1,179,908	0.0005254424
11930	DeTour Area Schools	409,269	0.0001822577
11950	Pickford Public Schools	673,000	0.0002997037
11970	Rudyard Public Schools	782,070	0.0003482754
11980	Sault Ste Marie Public Schools	2,869,932	0.0012780519
12000	Brimley Public Schools	741,254	0.0003300988
12010	Whitefish Township School	102,275	0.0000455458
12020	Clare-Gladwin Intermediate School District	1,618,884	0.0007209292
12230	Clare Public Schools	1,779,283	0.0007923587
12240	Harrison Community Schools	1,576,811	0.0007021933
12250	Farwell Area Schools	1,675,188	0.0007460029
12260	Clinton County Intermediate School District	2,018,988	0.0008991055
12930	Bath Community Schools	1,429,360	0.0006365296
12940	St Johns Public Schools	3,788,220	0.0016869886
12950	Fowler Public Schools	615,064	0.0002739031
12980	Dewitt Public Schools	3,939,182	0.0017542155
13070	Delta-Schoolcraft Intermediate School District	1,225,449	0.0005457228
13120	Bark River - Harris Schools	860,107	0.0003830271
13130	Escanaba Area Public Schools	3,208,472	0.0014288123
13170	Gladstone Area Schools	1,724,885	0.0007681341
13190	Rapid River Public Schools	428,409	0.0001907810
13220	Dickinson-Iron Intermediate School District	1,213,006	0.0005401819
13250	Breitung Township Schools	2,317,865	0.0010322029
13270	Iron Mountain Public Schools	1,059,931	0.0004720135
13310	Eaton County Intermediate School District	2,183,111	0.0009721936
13720	Strange-Oneida School #3	15,064	0.0000067082
13890	Bellevue Community Schools	701,675	0.0003124731
13900	Potterville Public Schools	1,096,743	0.0004884067
13910	Charlotte Public Schools	2,998,053	0.0013351075
13940	Eaton Rapids Public Schools	3,073,444	0.0013686811
13950	Grand Ledge Public Schools	6,670,652	0.0029706069
13980	Olivet Community Schools	1,934,882	0.0008616508
14140	Alanson Public Schools	305,237	0.0001359296
14150	Harbor Springs Public Schools	1,565,967	0.0006973640
14160	Pellston Public Schools	695,738	0.0003098292
14170	Petoskey Public Schools	3,410,366	0.0015187207
14180	Genesee County Intermediate School District	10,219,482	0.0045509892
14300	Goodrich Area Schools	2,328,728	0.0010370403
14310	Bendle Public Schools	1,440,525	0.0006415016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
14320	Bentley Community Schools	907,021	0.0004039188
14330	Atherton Community Schools	929,344	0.0004138599
14340	Davison Community Schools	7,202,970	0.0032076616
14350	Lake Fenton Community School District	2,433,858	0.0010838574
14360	Fenton Area Public Schools	4,719,993	0.0021019301
14370	Linden Community School	3,513,504	0.0015646507
14380	Flint Community Schools	7,591,587	0.0033807220
14400	Carman-Ainsworth Community School District	6,592,579	0.0029358393
14430	Flushing Community Schools	5,401,563	0.0024054502
14450	Swartz Creek Community Schools	4,766,642	0.0021227042
14460	Mt Morris Consolidated Schools	2,947,482	0.0013125869
14470	Genesee School District	941,701	0.0004193629
14480	Kearsley Community Schools	4,169,502	0.0018567827
14490	Grand Blanc Community Schools	10,268,671	0.0045728941
14500	Montrose Community Schools	1,719,596	0.0007657786
14510	Beecher Community School District	1,399,908	0.0006234139
14520	Westwood Heights Schools	1,358,092	0.0006047922
14530	Clio Area School District	3,832,680	0.0017067876
14790	Beaverton Rural School District	1,351,581	0.0006018926
14800	Gladwin Community Schools	1,965,238	0.0008751692
14830	Bessemer Area School District	493,815	0.0002199083
14890	Wakefield Township Schools	415,806	0.0001851689
14900	Watersmeet Township School District	443,958	0.0001977055
14910	Traverse Bay Area Intermediate School District	6,980,888	0.0031087629
15130	Kingsley Area School	1,477,140	0.0006578072
15150	Traverse City Public Schools	13,247,310	0.0058993560
15170	Gratiot-Isabella Intermediate School District	2,541,562	0.0011318207
16060	Alma Public Schools	2,758,327	0.0012283514
16070	Ashley Community School	328,205	0.0001461577
16080	Fulton Schools	1,167,344	0.0005198474
16090	Ithaca Public Schools	1,514,735	0.0006745491
16100	St Louis Public Schools	1,311,831	0.0005841907
16120	Breckenridge Community Schools	868,259	0.0003866575
16130	Hillsdale County Intermediate School District	1,518,275	0.0006761254
16270	North Adams-Jerome Public Schools	355,095	0.0001581325
16280	Camden-Frontier School	618,124	0.0002752660
16290	Jonesville Community Schools	1,860,563	0.0008285550
16300	Hillsdale Community Schools	1,736,899	0.0007734844
16310	Litchfield Community Schools	376,933	0.0001678576

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – NON-UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
16320	Pittsford Area Schools	719,289	0.0003203173
16330	Reading Community School	937,016	0.0004172763
16340	Waldron Area Schools	291,838	0.0001299626
16350	Copper Country Intermediate School District	1,089,682	0.0004852625
16390	Adams Township School District	445,248	0.0001982798
16400	Calumet Public Schools	1,659,260	0.0007389098
16420	Chassell Township Schools	252,663	0.0001125173
16440	Elm River Township Schools	37,922	0.0000168876
16450	Hancock Public Schools	841,816	0.0003748816
16470	Dollar Bay-Tamarack City Area Schools	372,531	0.0001658975
16480	Houghton-Portage Township School District	1,493,146	0.0006649351
16490	Lake Linden-Hubbell Public School	534,713	0.0002381212
16500	Stanton Township Public Schools	177,274	0.0000789445
16510	Huron Intermediate School District	1,736,459	0.0007732883
16600	Caseville Public School	358,711	0.0001597431
16610	Big Burning-Colfax #1F School	27,777	0.0000123698
16780	Church School	33,301	0.0000148296
17020	Adams-Sigel #3 School	29,035	0.0000129300
17030	Eccles-Sigel #4 School	28,419	0.0000126555
17040	Kipper School	17,407	0.0000077519
17060	Verona Mills School	29,170	0.0000129899
17110	Ubly Community Schools	983,271	0.0004378751
17130	North Huron Schools	564,031	0.0002511768
*17170	Port Hope Community Schools	–	–
17180	Harbor Beach Community School District	602,301	0.0002682195
17200	Bad Axe Public Schools	1,310,496	0.0005835965
17220	Ingham Intermediate School District	5,927,271	0.0026395608
17710	Holt Public Schools	7,955,226	0.0035426597
17740	East Lansing Public Schools	4,903,650	0.0021837173
17750	Dansville Schools	951,204	0.0004235949
17760	Lansing Public Schools	18,590,759	0.0082789264
17830	Webberville Community Schools	654,578	0.0002915001
17840	Leslie Public Schools	1,817,503	0.0008093793
17850	Haslett Public Schools	3,745,003	0.0016677429
17860	Okemos Public Schools	6,377,903	0.0028402383
17890	Stockbridge Community Schools	1,829,573	0.0008147542
17900	Mason Public Schools	4,214,569	0.0018768524
17910	Williamston Community Schools	2,469,851	0.0010998859
17920	Ionia County Intermediate School District	3,411,509	0.0015192296

*Employer had no statutorily required contributions. See Note 2.
The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
17940	Coon-Berlin Township School District #3	27,967	0.0000124544
18140	Haynor-Easton Township School District #6	30,443	0.0000135569
18160	North LeValley School #2	15,590	0.0000069427
18640	Saranac Community Schools	1,135,326	0.0005055886
18660	Ionia Public Schools	3,715,568	0.0016546349
18680	Pewamo-Westphalia Community School District	765,078	0.0003407082
18700	Belding Area Schools	2,269,253	0.0010105547
18710	Portland Public Schools	2,273,647	0.0010125114
18720	Iosco Regional Educational Service Agency	720,711	0.0003209505
18760	Oscoda Area Schools	1,576,013	0.0007018377
18770	Hale Area Schools	407,659	0.0001815405
18780	Tawas Area Schools	1,509,835	0.0006723669
19220	Shepherd Public Schools	2,250,739	0.0010023100
19230	Mt Pleasant Public Schools	5,259,575	0.0023422192
19240	Beal City Schools	808,040	0.0003598403
19290	Bois Blanc Pines School District	11,405	0.0000050791
19310	Moran Township School District	140,898	0.0000627455
19340	Les Cheneaux Community Schools	310,263	0.0001381677
19370	Mackinac Island Public School	196,348	0.0000874384
19390	St Ignace Public Schools	708,054	0.0003153140
19400	Jackson Intermediate School District	7,607,979	0.0033880217
19730	East Jackson Community Schools	1,429,365	0.0006365316
19750	Columbia School District	1,772,415	0.0007893005
19760	Concord Community Schools	890,024	0.0003963498
19770	Grass Lake Community Schools	1,584,912	0.0007058006
19780	Hanover Horton School District	1,480,500	0.0006593034
19800	Jackson Public Schools	6,655,481	0.0029638509
19810	Michigan Center School District	1,911,894	0.0008514137
19830	Napoleon Community School District	1,791,018	0.0007975850
19840	Northwest School District	4,037,257	0.0017978906
19860	Springport Public School	1,162,065	0.0005174964
19880	Vandercook Lake Public Schools	1,667,226	0.0007424572
19890	Kalamazoo Regional Educational Service Agency	6,589,940	0.0029346638
20080	Climax-Scotts Community School	659,931	0.0002938836
20090	Comstock Public Schools	2,363,986	0.0010527415
20100	Galesburg-Augusta Community School District	1,228,061	0.0005468861
20110	Kalamazoo Public Schools	19,200,116	0.0085502885
20140	Parchment School District	2,213,749	0.0009858372
20170	Portage Public Schools	11,470,302	0.0051080103

The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
20200	Vicksburg Community Schools	3,463,083	0.0015421967
20210	Schoolcraft Community Schools	1,287,027	0.0005731449
20260	Crawford-Excelsior School District #1	42,750	0.0000190376
20390	Kalkaska Public Schools	1,899,780	0.0008460190
20400	Kent County Intermediate School District	13,718,475	0.0061091774
21660	Rockford Public Schools	11,193,253	0.0049846335
21670	Byron Center Public Schools	5,226,325	0.0023274125
21680	Caledonia Community Schools	6,640,058	0.0029569828
21700	Grand Rapids Public Schools	28,231,379	0.0125721340
21710	East Grand Rapids Public Schools	3,963,408	0.0017650041
21740	Lowell Area Schools	4,577,635	0.0020385344
21750	Cedar Springs Public Schools	4,320,724	0.0019241259
21780	Godwin Heights Public Schools	3,204,337	0.0014269708
21800	Comstock Park Public Schools	2,708,642	0.0012062253
21820	Sparta Area Schools	3,272,185	0.0014571853
21830	Kent City Community Schools	1,798,706	0.0008010082
21870	Grandville Public Schools	7,382,718	0.0032877077
21900	Godfrey-Lee Public Schools	2,549,908	0.0011355371
21910	Kelloggsville Public Schools	2,980,989	0.0013275085
21940	Grant Township School	25,823	0.0000114997
22110	Baldwin Community Schools	899,750	0.0004006808
22120	Lapeer County Intermediate School District	1,730,426	0.0007706014
22690	Almont Community Schools	1,661,322	0.0007398281
22700	Dryden Community Schools	600,642	0.0002674808
22710	Imlay City Community Schools	2,597,877	0.0011568990
22720	Lapeer Public Schools	6,852,112	0.0030514154
22730	North Branch Area Schools	2,662,870	0.0011858422
22740	Lakeville Community Schools	1,396,730	0.0006219987
22770	Glen Lake Community Schools	1,437,090	0.0006399717
22790	Northport Public School	514,155	0.0002289662
22800	Leland Public School	842,841	0.0003753380
22810	Suttons Bay Public Schools	815,894	0.0003633379
22830	Lenawee Intermediate School District	4,259,736	0.0018969662
23250	Adrian Public Schools	4,106,670	0.0018288021
23260	Blissfield Community School District	1,219,137	0.0005429118
23270	Onsted Community School	1,739,880	0.0007748118
23280	Clinton Community School	1,323,208	0.0005892573
23300	Hudson Area Schools	1,286,351	0.0005728440
23310	Sand Creek Community Schools	1,141,071	0.0005081471

The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
23320	Madison School District #2	2,246,837	0.0010005725
23330	Britton Deerfield Schools	936,324	0.0004169685
23340	Morenci Area Schools	824,226	0.0003670484
23350	Tecumseh Public Schools	2,977,347	0.0013258866
23360	Addison Community School	1,125,061	0.0005010175
23370	Livingston Intermediate School District	5,744,309	0.0025580833
23680	Brighton Area Schools	8,879,866	0.0039544247
23690	Fowlerville Community Schools	3,703,638	0.0016493217
23700	Hartland Consolidated Schools	6,876,095	0.0030620960
23710	Howell Public Schools	9,083,737	0.0040452137
23720	Pinckney Community Schools	3,789,841	0.0016877101
23770	Tahquamenon Area School District	780,444	0.0003475510
23780	Macomb Intermediate School District	14,795,379	0.0065887494
23850	Armada Area Schools	2,359,107	0.0010505688
23860	Romeo Community Schools	7,141,820	0.0031804297
23870	Anchor Bay School District	8,323,048	0.0037064597
23890	Mt Clemens Community Schools	1,407,580	0.0006268302
23910	Clintondale Community Schools	2,826,818	0.0012588524
23920	Fraser Public Schools	7,795,674	0.0034716072
23930	East Detroit School District	3,949,804	0.0017589457
23950	Roseville Community Schools	7,536,957	0.0033563941
23970	L'Anse Creuse Public Schools	16,820,761	0.0074907027
23980	Lake Shore Public Schools	6,071,176	0.0027036454
23990	Lakeview Public Schools	5,339,858	0.0023779712
24000	South Lake Public Schools	3,068,030	0.0013662698
24010	New Haven Community Schools	1,584,513	0.0007056232
24020	Memphis Community Schools	1,107,406	0.0004931553
24030	Richmond Community Schools	1,776,982	0.0007913344
24040	Utica Community Schools	41,368,207	0.0184222896
24060	Warren Consolidated Schools	23,378,248	0.0104109144
24070	Center Line Public Schools	4,671,376	0.0020802799
24080	Warren Woods Public Schools	5,262,740	0.0023436290
24090	Vandyke Public Schools	4,105,159	0.0018281291
24100	Fitzgerald Public Schools	3,803,750	0.0016939043
24110	Manistee Intermediate School District	758,380	0.0003377255
24250	Bear Lake School	340,600	0.0001516775
24270	Manistee Public Schools	1,951,773	0.0008691731
24300	Onekama Consolidated Schools	480,748	0.0002140892
24350	Wells Township School #18	37,459	0.0000166816

The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
24390	Gwinn Area Community Schools	1,434,994	0.0006390387
24400	Ishpeming Public Schools	1,052,322	0.0004686252
24420	Marquette Area Public Schools	4,297,192	0.0019136462
24450	Negaunee Public School	2,131,042	0.0009490058
24460	Powell Township School District	130,368	0.0000580561
24470	Republic-Michigamme Schools	320,048	0.0001425252
24500	West Shore Educational Service District	2,350,742	0.0010468440
24680	Mason County Central School District	1,326,771	0.0005908440
24690	Mason County-Eastern-Custer #5 School District	539,180	0.0002401101
24710	Ludington Area Schools	2,687,870	0.0011969751
24720	Mecosta-Osceola Intermediate School District	2,619,666	0.0011666024
24880	Big Rapids Public Schools	2,271,357	0.0010114918
24930	Menominee County Intermediate School District	576,595	0.0002567719
25050	Menominee Area Public Schools	1,759,461	0.0007835318
25070	Carney-Nadeau Public School	367,310	0.0001635724
25100	Midland County Ed Service Agency	1,992,612	0.0008873594
25600	Midland Public Schools	11,450,232	0.0050990728
25610	Bullock Creek School District	2,569,465	0.0011442467
25620	Coleman Community Schools	965,863	0.0004301226
25740	Lake City Area Schools	1,368,855	0.0006095850
25750	McBain Rural Agricultural Schools	1,271,995	0.0005664509
25760	Monroe County Intermediate School District	5,467,795	0.0024349449
25920	Airport Community Schools	3,168,349	0.0014109446
25930	Bedford Public Schools	6,147,963	0.0027378405
25940	Dundee Community Schools	1,736,385	0.0007732552
25950	Jefferson Schools	2,896,696	0.0012899707
25960	Ida Public Schools	1,903,543	0.0008476949
25970	Monroe Public Schools	6,758,340	0.0030096567
25990	Mason Consolidated Schools	1,393,767	0.0006206789
26000	Summerfield Schools	815,151	0.0003630070
26010	Whiteford Agricultural Schools	775,318	0.0003452684
26020	Montcalm Area Intermediate School District	2,438,113	0.0010857521
26540	Lakeview Community Schools	1,414,146	0.0006297543
26560	Greenville Public Schools	4,993,471	0.0022237166
26600	Vestaburg Community School	741,280	0.0003301106
26660	Atlanta Community Schools	303,105	0.0001349802
26670	Hillman Community School	607,950	0.0002707351
26680	Muskegon Area Intermediate School District	3,615,209	0.0016099422
27080	Fruitport Community Schools	3,930,793	0.0017504797

The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
27100	Holton Public Schools	972,057	0.0004328811
27120	Montague Area Public Schools	1,981,583	0.0008824480
27130	Muskegon City Public Schools	5,807,753	0.0025863367
27160	Orchard View Schools	3,588,908	0.0015982299
27170	Reeths-Puffer Schools	4,950,388	0.0022045306
27200	Muskegon Heights City Public Schools	15,261	0.0000067963
27210	North Muskegon Public Schools	1,278,430	0.0005693168
27270	Ravenna Public Schools #24	1,418,449	0.0006316707
27280	Whitehall District Schools	3,300,038	0.0014695888
27300	Newaygo County Regional Educational Service Agency	2,279,687	0.0010152012
27690	Big Jackson School District	30,650	0.0000136490
27830	Grant Public Schools	2,275,378	0.0010132821
27840	Newaygo Public Schools	2,119,345	0.0009437970
27860	Hesperia Community Schools	1,304,396	0.0005808801
27880	Fremont Public Schools	2,983,205	0.0013284950
27890	White Cloud Public Schools	1,203,003	0.0005357271
27900	Oakland County Intermediate School District	10,743,777	0.0047844708
27970	Rochester Community Schools	21,803,542	0.0097096588
27980	Avondale School District	4,929,487	0.0021952228
27990	Birmingham Public Schools	17,369,168	0.0077349218
28000	Bloomfield Hills School District	13,666,691	0.0060861169
28020	Brandon School District	3,209,177	0.0014291264
28030	Walled Lake Consolidated School	22,326,790	0.0099426739
28040	Farmington Public Schools	20,451,318	0.0091074797
28050	Clarenceville School District	2,836,881	0.0012633336
28060	Holly Area Schools	4,413,989	0.0019656590
28070	Clarkston Community Schools #3F	11,802,577	0.0052559804
28080	South Lyon Community Schools	9,938,268	0.0044257577
28090	Huron Valley School District #4F	13,671,922	0.0060884463
28100	Novi Community School District	10,334,776	0.0046023323
28110	Lake Orion Community School #3	11,631,932	0.0051799882
28120	Oxford Area Community School	7,157,201	0.0031872791
28130	Pontiac City School District	6,396,140	0.0028483600
28150	Oak Park School District	4,742,760	0.0021120687
28160	Lamphere Public Schools	4,733,511	0.0021079502
28170	Royal Oak City School District	7,073,600	0.0031500498
28180	Berkley School District	7,654,798	0.0034088714
28190	Hazel Park Public Schools	5,315,684	0.0023672062
28200	Ferndale City School District	4,179,515	0.0018612416

The accompanying notes are an integral part of this schedule.

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – NON-UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
28210	Madison District Public Schools	1,870,224	0.0008328572
28220	Southfield Public Schools	12,656,427	0.0056362214
28230	Troy City School District	19,121,772	0.0085153998
28240	Clawson City School District	2,799,612	0.0012467367
28250	Waterford School District	14,708,124	0.0065498930
28260	West Bloomfield Schools	8,172,079	0.0036392295
28820	Hart Public Schools	1,673,632	0.0007453101
28830	Walkerville Public Schools	390,394	0.0001738521
28840	Pentwater Public Schools	407,842	0.0001816220
28850	Shelby Public Schools	1,955,182	0.0008706910
29180	Ontonagon Area School District	455,146	0.0002026880
29540	Marion Public School	699,280	0.0003114068
29550	Evart Public Schools	1,168,343	0.0005202920
29560	Reed City Public School District	1,679,361	0.0007478610
29600	Mio-AuSable Schools	737,214	0.0003282996
29610	Fairview Area Schools	415,557	0.0001850576
29650	Gaylord Community Schools	3,701,419	0.0016483338
29660	Johannesburg-Lewiston Area Schools	891,341	0.0003969364
29670	Vanderbilt Area School	154,294	0.0000687108
29690	Ottawa Area Intermediate School District	6,106,454	0.0027193556
30620	Hudsonville Public Schools	9,280,568	0.0041328674
30630	Grand Haven Public Schools	9,759,493	0.0043461446
30640	Holland Public Schools	6,049,059	0.0026937961
30700	Coopersville Public Schools	3,443,857	0.0015336351
30720	Spring Lake Public Schools	3,331,340	0.0014835284
30740	Zeeland Public Schools	8,790,378	0.0039145737
30950	Onaway Area Community Schools	807,527	0.0003596120
30970	Posen Consolidated School	309,397	0.0001377822
30980	Rogers City Area Schools	683,016	0.0003041642
31020	Roscommon Area Public Schools	1,390,478	0.0006192143
31030	Houghton Lake Community Schools	1,926,811	0.0008580568
31040	Saginaw County Intermediate School District	5,927,828	0.0026398090
31650	Birch Run Area Schools	2,045,441	0.0009108855
31670	Bridgeport-Spaulding Community School District	1,790,864	0.0007975161
*31680	Buena Vista School District	–	–
31700	Carrollton School District	2,765,570	0.0012315772
31710	Chesaning-Union Schools	1,780,758	0.0007930156
31720	Frankenmuth School District	1,546,418	0.0006886585
31730	Merrill Community Schools	797,173	0.0003550009

*Employer had no statutorily required contributions. See Note 2.
The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
31740	Hemlock Public Schools	1,455,838	0.0006483208
31750	Saginaw City Schools	7,581,942	0.0033764271
31780	St Charles Community Schools	1,257,069	0.0005598042
31800	Freeland Community Schools	2,020,962	0.0008999846
31820	St Clair County Regional Educational Service Agency	3,485,992	0.0015523989
32110	East China School District #3	5,924,293	0.0026382348
32410	Yale Public School District	2,680,892	0.0011938676
32420	Algonac Community Schools	2,070,085	0.0009218600
32470	Capac Community Schools	1,290,778	0.0005748157
32480	Marysville Public Schools	3,295,736	0.0014676730
32490	Port Huron Area Schools	11,829,492	0.0052679665
32520	St Joseph County Intermediate School District	1,887,436	0.0008405223
32830	Burr Oak Community Schools	325,053	0.0001447542
32840	Colon Community School	605,299	0.0002695549
32850	Constantine Public Schools	1,531,240	0.0006818992
32860	Mendon Community School	721,704	0.0003213929
32870	Centreville Public Schools	920,833	0.0004100699
32880	Sturgis Public School	4,301,157	0.0019154122
32890	Three Rivers Public Schools	3,155,895	0.0014053985
32900	White Pigeon Community Schools	938,395	0.0004178904
32910	Sanilac County Intermediate School District	1,030,029	0.0004586975
33390	Carsonville-Port Sanilac School	406,976	0.0001812364
33400	Peck Community Schools	430,449	0.0001916895
33420	Croswell-Lexington Schools	2,471,221	0.0011004961
33430	Brown City Community Schools	1,019,930	0.0004542003
33440	Deckerville Community School District	768,089	0.0003420489
33450	Marlette Community School	1,053,672	0.0004692264
33460	Sandusky Community Schools	1,167,869	0.0005200812
33870	Manistique Area Schools	979,907	0.0004363768
33880	Shiawassee Regional Educational Service District	2,769,518	0.0012333351
34650	Byron Area School	1,232,595	0.0005489052
34660	Corunna Public Schools	2,489,778	0.0011087598
34670	New Lothrop Area Public Schools	1,059,330	0.0004717459
34680	Owosso Public Schools	4,293,893	0.0019121770
34690	Perry Public Schools	1,403,538	0.0006250305
34700	Morrice Area School	693,503	0.0003088342
34710	Laingsburg Community Schools	1,369,740	0.0006099792
34730	Tuscola County Intermediate School District	3,047,149	0.0013569711
35410	Reese Public Schools	967,649	0.0004309180

The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
35420	Cass City Public Schools	1,292,687	0.0005756654
35450	Mayville Community School	775,286	0.0003452539
35460	Caro Community Schools	2,195,311	0.0009776263
35470	Kingston Community School	793,406	0.0003533234
35480	Millington Community School District	1,420,049	0.0006323831
35490	Vassar Public Schools	1,449,543	0.0006455175
35500	Van Buren County Intermediate School District	5,892,969	0.0026242852
35660	Wood School District #8	25,617	0.0000114077
36080	Mattawan Consolidated School	4,290,701	0.0019107556
36090	Lawton Community Schools	1,270,040	0.0005655805
36100	Bangor Public Schools	1,648,952	0.0007343191
36110	Gobles Public Schools	906,299	0.0004035975
36120	Bloomingdale Public Schools	1,449,652	0.0006455662
36130	Covert Public Schools	664,435	0.0002958894
36140	Decatur Public Schools	1,014,727	0.0004518831
36150	Hartford Public Schools	1,670,387	0.0007438647
36160	Lawrence Public Schools	779,560	0.0003471575
36170	Paw Paw Public Schools	2,582,729	0.0011501532
36180	South Haven Public Schools	2,729,367	0.0012154551
36190	Washtenaw Intermediate School District	5,172,783	0.0023035685
36590	Ann Arbor Public Schools	29,819,266	0.0132792595
36600	Lincoln Consolidated School	4,999,612	0.0022264513
36610	Manchester Community Schools	1,504,746	0.0006701009
36620	Whitmore Lake Public Schools	1,391,154	0.0006195155
36650	Saline Area Schools	8,351,115	0.0037189587
36660	Dexter Community Schools	5,596,312	0.0024921766
36670	Chelsea School District	3,929,729	0.0017500059
36680	Milan Area Schools	3,267,653	0.0014551670
36690	Ypsilanti Community Schools	6,104,255	0.0027183764
36710	Wayne County Regional Educational Service Agency	4,163,406	0.0018540682
36740	Flat Rock Community Schools	2,197,847	0.0009787560
36790	Gibraltar School District	4,248,785	0.0018920895
36810	Dearborn Public Schools	32,575,500	0.0145066790
36811	Henry Ford College	10,386,978	0.0046255791
36840	Crestwood School District	5,352,109	0.0023834268
36850	Dearborn Heights School District #7	3,218,559	0.0014333043
36860	Westwood Community Schools	2,587,977	0.0011524904
36870	Ecorse Public Schools	1,418,877	0.0006318610
36880	River Rouge Public School	2,232,523	0.0009941980

The accompanying notes are an integral part of this schedule.

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – NON-UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
36890	Lincoln Park Public Schools	7,475,625	0.0033290813
36910	Southgate Community School District	6,415,141	0.0028568217
36920	Allen Park Public Schools	5,451,124	0.0024275207
36930	Melvindale-Northern Allen Park School District	3,861,337	0.0017195494
36940	Grosse Ile Township Schools	2,799,801	0.0012468210
36950	Grosse Pointe Public Schools	14,541,032	0.0064754824
36960	Hamtramck Public Schools	3,885,336	0.0017302366
36970	Harper Woods Public Schools	2,179,201	0.0009704521
36980	Highland Park School District	12,172	0.0000054207
36990	Huron School District	3,457,867	0.0015398741
37000	Livonia Public Schools	25,070,639	0.0111645779
37010	Trenton Public Schools	4,305,313	0.0019172626
37020	Riverview Public Schools	3,431,575	0.0015281655
37040	Garden City Public Schools	6,835,703	0.0030441084
*37070	Inkster Public Schools	–	–
37080	Wayne-Westland Community Schools	17,929,841	0.0079846032
37090	Northville Public Schools	11,264,485	0.0050163549
37100	Plymouth-Canton Community School District	22,743,795	0.0101283764
37110	Redford-Union School District #1	4,728,291	0.0021056252
37120	South Redford School District	4,377,138	0.0019492481
37130	Romulus Community Schools	3,460,617	0.0015410984
37150	Taylor School District	11,599,067	0.0051653523
37160	Van Buren Public Schools	6,368,419	0.0028360153
37170	Wyandotte Public Schools	8,454,247	0.0037648861
37180	Wexford-Missaukee Intermediate School District	2,430,611	0.0010824112
37390	Cadillac Area Public Schools	3,668,986	0.0016338904
37400	Manton Consolidated School District	1,102,889	0.0004911439
37410	Buckley Community School	436,313	0.0001943011
37430	Mesick Consolidated Schools	809,369	0.0003604323
39100	Allendale Public Schools	3,437,227	0.0015306826
39350	Standish-Sterling Community School District	1,980,375	0.0008819102
39370	Lakeshore Public Schools	3,644,813	0.0016231257
39410	Whittemore-Prescott Area Schools	945,341	0.0004209839
39420	Forest Hills Public Schools	14,539,444	0.0064747754
39450	Northwestern Michigan College	4,232,674	0.0018849147
39810	Coloma Community Schools	2,081,533	0.0009269583
39830	Morley-Stanwood Community School	1,486,390	0.0006619265
39880	Laker Schools	1,156,584	0.0005150555
39890	Western School District	3,716,229	0.0016549291

*Employer had no statutorily required contributions. See Note 2.
The accompanying notes are an integral part of this schedule.

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
39900	Meridian Public Schools	1,744,870	0.0007770340
39910	Hamilton Community Schools	3,593,370	0.0016002171
39920	Owendale-Gagetown Area Schools	213,844	0.0000952300
39980	Kentwood Public Schools	12,956,436	0.0057698226
39990	Saginaw Township Community Schools	6,327,732	0.0028178960
40010	West Ottawa Public Schools	10,335,560	0.0046026813
40080	Delta College	8,173,038	0.0036396566
40090	North Central Michigan College	1,157,026	0.0005152523
40110	Akron-Fairgrove Schools	341,732	0.0001521818
40330	Nottawa Community School	145,366	0.0000647352
40360	Stephenson Area Public Schools	666,586	0.0002968471
40370	Chippewa Valley Schools	22,012,375	0.0098026569
40410	Mona Shores School District #29	4,866,037	0.0021669672
40650	Waverly Community Schools	4,367,235	0.0019448380
40660	Northview Public Schools	4,869,274	0.0021684084
41030	Lakewood School District	2,148,460	0.0009567627
41040	Kenowa Hills Public Schools	4,221,090	0.0018797564
41330	Wyoming Public Schools	5,994,266	0.0026693954
41440	Durand Area Schools	1,754,624	0.0007813775
41450	Benzie County Central Schools	1,866,221	0.0008310744
41460	Frankfort-Elberta Area Schools	807,539	0.0003596170
41470	Tri-County Area Schools	2,324,693	0.0010352433
41490	Gull Lake Community Schools	3,985,804	0.0017749773
41500	Schoolcraft Community College	9,858,918	0.0043904208
41540	Mar Lee School District	398,894	0.0001776376
41690	Maple Valley Schools	1,343,705	0.0005983852
41700	Carson City-Crystal Area School	1,185,650	0.0005279993
41710	Bay De Noc Community College	1,311,030	0.0005838344
41720	Kaleva Norman Dickson School District	647,778	0.0002884716
41740	Oakridge Public Schools	2,353,873	0.0010482379
41750	Central Montcalm Public Schools	2,067,306	0.0009206227
41790	Macomb Community College	15,975,344	0.0071142175
41810	Charlevoix-Emmet Intermediate School District	2,690,871	0.0011983115
41820	Marquette-Alger Intermediate School District	1,373,042	0.0006114497
41860	Muskegon County Community College	3,215,663	0.0014320147
41910	River Valley School District	1,057,195	0.0004707951
42070	Norway-Vulcan Area Schools	901,732	0.0004015635
42080	Lake Michigan College	1,560,117	0.0006947588
42120	Ovid-Elsie Area Schools	1,970,141	0.0008773527

The accompanying notes are an integral part of this schedule.

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – NON-UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
42300	Monroe County Community College	3,085,478	0.0013740399
42310	Southwestern Michigan College	961,108	0.0004280052
42370	Pine River Area Schools	1,216,513	0.0005417434
42380	Oakland Community College	16,239,624	0.0072319076
42450	Lansing Community College	12,547,430	0.0055876821
42490	Benton Harbor Area Schools	2,529,968	0.0011266575
42500	Montcalm Community College	1,521,466	0.0006775464
42510	Jackson College	2,294,456	0.0010217782
42520	Gogebic-Ontonagon Intermediate School District	639,501	0.0002847856
42560	Coor Intermediate School District	874,346	0.0003893679
42580	Cheboygan Area School District	2,293,541	0.0010213708
42600	West Branch-Rose City Area Schools	2,368,248	0.0010546396
42640	Washtenaw Community College	10,495,319	0.0046738262
42650	North Dickinson School	301,968	0.0001344739
42680	Glen Oaks Community College	543,605	0.0002420806
42730	Mid-Michigan Community College	2,989,598	0.0013313424
42740	Engadine Consolidated School District #4	340,578	0.0001516678
42810	Montabella Community Schools	911,018	0.0004056989
42820	Swan Valley School District	2,097,764	0.0009341864
42850	Crawford-AuSable School District	2,135,993	0.0009512107
42870	Big Bay De Noc School District	257,443	0.0001146458
42900	Gogebic Community College	949,121	0.0004226670
42980	Kalamazoo Valley Community College	5,174,483	0.0023043258
43020	Chippewa Hills School District	2,729,657	0.0012155842
43030	West Iron County Public Schools	1,069,893	0.0004764497
43040	Forest Park School District	540,976	0.0002409100
43060	Ironwood-Gogebic City Area Schools	1,117,395	0.0004976038
43080	Ewen-Trout Creek Consolidated School District	285,251	0.0001270292
43100	Kirtland Community College	1,716,787	0.0007645278
43170	West Shore Community College	1,309,056	0.0005829549
43240	St Clair County Community College	2,922,898	0.0013016391
43310	Unionville-Sebewaing Area Schools	889,467	0.0003961019
43440	Jenison Public Schools	7,049,559	0.0031393437
43450	Woodhaven-Brownstown School District	6,873,584	0.0030609775
44010	Wayne County Community College	11,240,508	0.0050056774
44920	Charles S Mott Community College	7,157,814	0.0031875521
44960	North Central Area Schools	465,163	0.0002071487
45000	Kellogg Community College	3,488,086	0.0015533313
45780	Nice Community Schools	1,713,231	0.0007629442

The accompanying notes are an integral part of this schedule.

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – NON-UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
46510	Forest Area Schools	630,562	0.0002808047
47180	East Jordan Public Schools	1,232,375	0.0005488070
47190	Boyne City Public Schools	1,641,309	0.0007309158
47200	Mid Peninsula Schools	250,552	0.0001115772
47930	Alpena Community College	1,983,880	0.0008834712
49130	Kalamazoo Public Library	293,804	0.0001308384
49230	Grand Rapids Community College	13,321,046	0.0059321925
60000	Macomb Academy	241,067	0.0001073531
*60010	New Branches School	–	–
60020	Walden Green Day School Inc	30,337	0.0000135097
60050	Nah Tah Wahsh Public School Academy	365,685	0.0001628488
60070	Windover High School	16,978	0.0000075607
60100	Honey Creek Community School	376,603	0.0001677104
60110	Bay-Arenac Community High School	163,872	0.0000729764
60120	Da Vinci Institute	362,250	0.0001613189
60130	El-Hajj Malik El-Shabazz Academy	232,140	0.0001033779
60280	A G B U Alex & Marie Manoogian School	421,150	0.0001875485
*60300	Michigan Technical Academy	–	–
60380	Joseph K. Lumsden Public School Academy	1,125,605	0.0005012599
60390	Martin Luther King Jr Public School Academy	420,424	0.0001872253
60410	Woodland Park Academy	369,400	0.0001645032
*60420	St Clair County Learning Academy	–	–
60440	Central Academy	31,609	0.0000140763
*60500	Woodward Academy	–	–
60510	Summit Academy	8,791	0.0000039147
60560	Commonwealth Community Development Academy	201,517	0.0000897406
60830	Countryside Charter School	607,803	0.0002706696
60890	Henry Ford Academy	553,508	0.0002464908
60930	Dearborn Academy	16,683	0.0000074295
60980	North Star Academy	262,915	0.0001170827
61040	Washtenaw Technical Middle College	344,904	0.0001535943
61220	Summit Academy North	30,782	0.0000137078
61240	Creative Technologies Academy	324,941	0.0001447042
*61330	Hope Academy	–	–
61400	Detroit Edison Public School Academy	131,057	0.0000583629
61670	Holly Academy	959,532	0.0004273032
*61680	International Academy of Flint	–	–
61700	West Village Academy	26,177	0.0000116571
61810	Grand Rapids Child Discovery Center	295,086	0.0001314093

*Employer had no statutorily required contributions. See Note 2.
The accompanying notes are an integral part of this schedule.

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – NON-UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
*61930	Blue Water Learning Academy	–	–
61960	Arts Academy in the Woods	322,624	0.0001436723
62040	Presque Isle Academy II	14,295	0.0000063661
62060	Outlook Academy	106,253	0.0000473170
*62120	St Clair County Academy of Style	–	–
*62490	Wavecrest Career Academy	–	–
62590	Three Lakes Academy	109,209	0.0000486333
62610	Virtual Learning Academy of St Clair	143,363	0.0000638433
62620	Michigan Math and Science Academy	20,949	0.0000093291
*62810	St Clair County Career Prep Academy	–	–
62950	Blue Water Middle College Academy	82,999	0.0000369616
63050	Relevant Academy of Eaton County	30,229	0.0000134618
63430	Muskegon Heights Public School Academy	38,967	0.0000173531
63440	Greater Heights Academy	68,384	0.0000304532
*63520	Rising Stars Academy	–	–
63780	Waterford Montessori Academy	1,496	0.0000006662
70000	Cheboygan Area Public Library	22,262	0.0000099140
70010	Bacon Memorial District Library	11,100	0.0000049430
70020	Willard Library	96,836	0.0000431235
70030	Grosse Pointe Public Library	56,844	0.0000253141
70040	Public Libraries of Saginaw	164,219	0.0000731309
*70060	Houghton Lake Public Library	–	–
70070	Ann Arbor District Library	173,141	0.0000771040
70090	Flint Public Library	174,708	0.0000778017
70100	Hackley Public Library	148,745	0.0000662400
70120	Mount Clemens Public Library	154,579	0.0000688380
Total		**$2,245,551,877**	**0.9999999997**

*Employer had no statutorily required contributions. See Note 2.
The accompanying notes are an integral part of this schedule.

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS – UNIVERSITY EMPLOYERS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Employer Number	Employer Name	Total Required Employer Contributions	Proportionate Share
44730	Central Michigan University	$10,636,691	0.2448747375
44740	Eastern Michigan University	5,491,384	0.1264210185
44750	Michigan Technological University	4,865,930	0.1120220057
44760	Northern Michigan University	4,085,736	0.0940606114
44770	Western Michigan University	9,849,762	0.2267582910
44780	Ferris State University	7,186,435	0.1654439805
44790	Lake Superior State University	1,321,334	0.0304193555
Total		$43,437,272	1.0000000001

The accompanying notes are an integral part of this schedule.

MICHIGAN PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM
SCHEDULE OF COLLECTIVE PENSION AMOUNTS
AS OF AND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

		Deferred Outflows of Resources				Deferred Inflows of Resources			
	September 30, 2016 Net Pension Liability	**Differences Between Expected and Actual Experience**	**Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments**	**Changes of Assumptions**	**Total Deferred Outflows of Resources Excluding Employer Specific Amounts***	**Differences Between Expected and Actual Experience**	**Changes of Assumptions**	**Total Deferred Inflows of Resources Excluding Employer Specific Amounts***	**Pension Expense Excluding That Attributable to Employer-Paid Member Contributions***
Non-Universities**	$ 24,949,181,763	$310,932,682	$ 414,655,230	$390,060,935	$ 1,115,648,847	$ 59,130,182	$ -	$ 59,130,182	$2,377,996,197
Universities**	560,240,146	896,976	5,431,573	-	6,328,549	-	-	-	57,895,984
System Total	$ 25,509,421,909	$311,829,658	$ 420,086,803	$390,060,935	$ 1,121,977,396	$ 59,130,182	$ -	$ 59,130,182	$2,435,892,181

* Employer-specific amounts that are excluded from this schedule are the changes in proportion and differences between employer contributions and proportionate share of contributions as well as the related amortization as defined in paragraphs 54-55 of GASB Statement No. 68, Accounting and Financial Reporting for Pensions.

**Employer-level results may not add to the System-wide results due to rounding.

The accompanying notes are an integral part of this schedule.

Michigan Public School Employees' Retirement System
Notes to the Schedules of Employer Allocations
and Collective Pension Amounts
As of and for the Fiscal Year Ended September 30, 2016

Note 1: Plan Description

Organization

The Michigan Public School Employees' Retirement System (System or MPSERS) is a cost-sharing, multiple employer, state-wide, defined benefit public employee retirement plan governed by the State of Michigan (State) originally created under Public Act 136 of 1945, re-codified and currently operating under the provisions of Public Act 300 of 1980, as amended. Section 25 of this act establishes the board's authority to promulgate or amend the provisions of the System. The board consists of twelve members – eleven appointed by the Governor and the State Superintendent of Instruction, who serves as an ex-officio member.

The System is administered by the Office of Retirement Services within the Michigan Department of Technology, Management & Budget. The Department Director appoints the Office Director, with whom the general oversight of the System resides. The State Treasurer serves as the investment officer and custodian for the System.

Plan Membership

The System's pension plan was established by the State to provide retirement, survivor and disability benefits to public school employees. In addition, the System's health plan provides all retirees with the option of receiving health, dental and vision coverage under the Michigan Public School Employees Retirement Act. There are 696 participating employers, adjusted for changes to employer status that occurred during the measurement period. The System is a qualified pension trust fund under section 401(a) of the Internal Revenue Code.

By statute, employees of K-12 public school districts, public school academies, district libraries, tax-supported community colleges and seven universities may be members. In 1995, Public Act 272 amended the Retirement Act to exclude new university employees from MPSERS, effective January 1, 1996. These employees became members of an alternative plan. As a result of PA 272, the seven participating university employers (Eastern Michigan University, Central Michigan University, Northern Michigan University, Western Michigan University, Ferris State University, Michigan Technological University, and Lake Superior State University) would be responsible for their own unfunded actuarial accrued liability (UAAL).

Additionally, due to PA 272, separate actuarial valuations are performed for the university employers and the non-university employers (K12 districts, intermediate school districts, charter schools/public school academies, district libraries, and community colleges), and separate employer contribution rates are calculated for the two employer types based on those actuarial valuations. Therefore the net pension liability and pension expense are presented separately for the two employer types.

The System's financial statements are available at www.michigan.gov/mpsers-cafr.

Note 2: Summary of Significant Accounting Policies

Governmental Accounting Standards Board (GASB) Statement No. 68

Employers participating in the System are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*.

The requirements of GASB 68 incorporate provisions intended to reflect the effects of transactions and events related to pensions in the measurement of employer liabilities for pensions and recognition of pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.

The Schedules of Employer Allocations recognize the employers' proportionate share of the collective net pension liability determined in conformity with GASB 68. The Schedule of Collective Pension Amounts recognizes the collective pension expense, including ending net pension liability, deferred inflows of resources and deferred outflows of resources related to the System's pension plan. These schedules were prepared by ORS with assistance from its third-party actuaries and provide employers with the required information for financial reporting related to the System's pension plan as of and for the fiscal year ended September 30, 2016 (the measurement period).

Basis of Accounting and Presentation

The System's financial statements are prepared using the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States (GAAP). Employer contributions are recognized as revenue when due and payable. Benefits and refunds are recognized when due and payable in accordance with the terms of the System.

The Schedules of Employer Allocations and Schedule of Collective Pension Amounts were prepared in conformity with GAAP. The preparation of these schedules required management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

The schedules present elements of the financial statements of the System and its participating employers and are not a complete financial presentation of the System or its participating employers.

Proportionate Share Allocation Methodology

In determining the proportionate share allocation, GASB 68 requires the basis for each employer's proportion be consistent with the determination of the System's contributions. The System has determined that utilizing the statutorily required employer pension contributions based on reportable compensation during the System's fiscal year is an appropriate allocation methodology. Each employer's proportionate share allocation is determined by dividing each employer's statutorily required pension contributions to the system during the measurement period by the percent of pension contributions required from all applicable employers during the measurement period.

In fiscal year ended September 30, 1995, the System's actuaries allocated the System's net position between non-university employers and university employers based on the employer groups' share of the unfunded actuarial accrued liability. Starting in fiscal year ended September 30, 1996, the actuaries accounted for the member activity and applied the applicable actuarial assumptions for university employers to determine the university employers' net position. With the implementation of GASB Statement No. 68, the actuaries prepared separate valuations for non-university employers and university employers that calculate the total pension liability, net position and net pension liability.

The Schedules of Employer Allocations display the proportionate allocation to contributing employers within the System. Required employer contributions for non-university employers are comprised of pension normal cost, pension unfunded actuarial accrued liability (UAAL), and pension early retirement

incentive contributions. Required employer contributions for university employers are comprised of pension normal cost and pension UAAL.

Employers that had no statutorily required contributions for the fiscal year are identified with an asterisk (*) in the employer allocation schedules. These employers have residual deferred inflows and/or deferred outflows which are being amortized over the current and future year's pension expense.

The Schedules of Employer Allocations have been rounded and present the first ten decimal places.

Note 3: Net Pension Liability

The System's net pension liability is measured as the total pension liability, less the amount of the pension plan's fiduciary net position. In actuarial terms, this is the accrued liability less the market value of assets.

Net Pension Liability
As of October 1, 2015

	Non-University Employers	University Employers	System Total
Pension Liability	$ 66,312,041,902	$ 1,043,945,699	$ 67,355,987,601
Fiduciary Net Position	(41,887,015,147)	(495,345,725)	(42,382,360,872)
Net Pension Liability	**$ 24,425,026,755**	**$ 548,599,974**	**$ 24,973,626,729**
Fiduciary Net Position as a Percentage of Total Pension Liability	63.17%	47.45%	62.92%
Net Pension Liability as a Percentage of Covered-Employee Payroll	292.61%	691.61%	296.36%

Net Pension Liability
As of September 30, 2016

	Non-University Employers	University Employers	System Total
Pension Liability	$ 67,917,445,078	$ 1,052,555,585	$ 68,970,000,663
Fiduciary Net Position	(42,968,263,308)	(492,315,440)	(43,460,578,748)
Net Pension Liability*	**$ 24,949,181,770**	**$ 560,240,145**	**$ 25,509,421,915**
Fiduciary Net Position as a Percentage of Total Pension Liability	63.27%	46.77%	63.01%
Net Pension Liability as a Percentage of Covered-Employee Payroll	295.81%	737.82%	299.75%

*Employer-level results may not add to the System-wide results due to rounding.

Discount Rate

A discount rate of 8.0% was used to measure the total pension liability (7.0% for the Pension Plus plan, a hybrid plan provided through non-university employers only). This discount rate was based on the long term expected rate of return on pension plan investments of 8.0% (7.0% for the Pension Plus plan). The projection of cash flows used to determine this discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

As required by GASB Statement No. 68, the following presents the System's net pension liability for university employers and non-university employers, as well as what the System's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher:

	1% Decrease (Non-Hybrid/ Hybrid)* 7.0% / 6.0%	**Current Single Discount Rate Assumption** (Non-Hybrid/ Hybrid)* 8.0% / 7.0%	**1% Increase** (Non-Hybrid/ Hybrid)* 9.0% / 8.0%
Non-University Employers	$ 32,128,266,212	$ 24,949,181,763	$ 18,896,523,313
University Employers	654,647,644	560,240,146	478,644,216
System Total**	**$ 32,782,913,856**	**$ 25,509,421,909**	**$ 19,375,167,529**

*University employers provide non-hybrid plans only. For non-university employers, the Basic plan and the Member Investment Plan (MIP) are non-hybrid plans. Pension Plus is a hybrid plan, with a defined benefit (pension) component and a defined contribution (DC) component.

**Employer-level results may not add to the System-wide results due to rounding.

Timing of the Valuation

An actuarial valuation to determine the total pension liability is required to be performed every year. If the actuarial valuation is not calculated as of the System's fiscal year end, the total pension liability is required to be rolled forward from the actuarial valuation date to the System's fiscal year end.

The total pension liability as of September 30, 2016, is based on the results of an actuarial valuation date of September 30, 2015, and rolled forward using generally accepted actuarial procedures.

Actuarial Valuations and Assumptions

Actuarial valuations for the pension plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and mortality.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Additional information as of the latest actuarial valuation follows:

Summary of Actuarial Assumptions

Valuation Date:	September 30, 2015
Actuarial Cost Method:	Entry Age, Normal
Wage Inflation Rate:	3.5%
Investment Rate of Return	
- MIP and Basic Plans (Non-Hybrid):	8.0%
- Pension Plus Plan (Hybrid):	7.0%
Projected Salary Increases:	3.5 - 12.3%, including wage inflation at 3.5%
Cost-of-Living Pension Adjustments:	3% Annual Non-Compounded for MIP Members

Mortality: RP-2000 Male and Female Combined Healthy Life Mortality Tables, adjusted for mortality improvements to 2025 using projection scale BB. For retirees, 100% of the table rates were used. For active members, 80% of the table rates were used for males and 70% of the table rates were used for females.

Notes:

- Assumption changes as a result of an experience study for the periods 2007 through 2012 have been adopted by the System for use in the annual pension valuations beginning with the September 30, 2014 valuation.
- Recognition period for liabilities is the average of the expected remaining service lives of all employees in years is as follows:
  - University employers: 1.2456
  - Non-university employers: 4.6273
- Recognition period for assets in years is 5.0000
- Full actuarial assumptions are available in the 2016 MPSERS CAFR (www.michigan.gov/mpsers-cafr).

Note 4: Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The following table provides details of the System pension expense for the fiscal year ended September 30, 2016.

Expense	Non-University Employers	University Employers	System Total
Service Cost	$ 677,225,915	$ 5,382,498	$ 682,608,413
Interest on the Total Pension Liability	5,145,561,048	80,459,697	5,226,020,745
Current-Period Benefit Changes	-	-	-
Employee Contributions (shown as negative for addition here)	(396,449,258)	(2,443,880)	(398,893,138)
Projected Earnings on Plan Investments (shown as negative for addition here)	(3,270,770,146)	(38,093,423)	(3,308,863,569)
Pension Plan Administrative Expense[1]	25,911,536	301,589	26,213,125
Other Changes in Plan Fiduciary Net Position[2]	16,387	2,462,209	2,478,596
Recognition of Outflow (Inflow) of Resources due to Liabilities	275,282,439	11,187,534	286,469,973
Recognition of Outflow (Inflow) of Resources due to Assets[1]	(78,781,725)	(1,360,240)	(80,141,965)
Total Pension Expense[3]	**$ 2,377,996,196**	**$ 57,895,984**	**$ 2,435,892,180**

[1]The Net Investment Income and the Administrative Expenses attributable to University and Non-University employers are derived by allocating the total MPSERS values in proportion to the average market values of assets.

[2]Other includes $2,478,596 attributable to University employer contribution refund and $16,387 attributable to a transfer of assets from the University MPSERS group associated with demographic movement between groups.

[3]Employer-level results may not add to the System-wide results due to rounding.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future years' pension expense as follows:

Net Deferred Outflows (Inflows) of Resources

Fiscal Year Ending September 30	Non-University Employers	University Employers	System Total
2017	$ 196,500,714	$ (463,264)	$ 196,037,450
2018	163,891,731	(1,360,241)	162,531,490
2019	600,113,267	7,655,529	607,768,796
2020	96,012,934	496,525	96,509,459
2021	-	-	-
Thereafter	-	-	-
Total	**$ 1,056,518,646**	**$ 6,328,549**	**$ 1,062,847,195**

Note 5: Subsequent Events

Discount Rate – Assumed Rate of Return

On February 23, 2017, in accordance with PA 300 of 1980, as amended, the Michigan Public Schools Employees' Retirement System's Board approved a decrease in the assumed investment rate of return (discount rate) used in the System's annual actuarial valuation for the non-hybrid defined benefit pension plan from 8% to 7.5% effective for the fiscal year 2016 valuation and following.

The September 30, 2016 Annual Actuarial Valuation Report will be used to establish the employer contribution for fiscal year beginning October 1, 2018 and will be based upon the 7.5% investment rate of return assumption. The actuarial computed employer contributions and the net pension liability will increase as a result of lowering the assumed investment rate of return.

Pension Reform 2017

Senate Bill 401, to amend the Public School Employees Retirement Act (PA 300 of 1980, as amended), was presented to the Governor on June 29, 2017, and is awaiting his signature as of the date of this report.

The bill would close the current hybrid plan (Pension Plus) to newly hired employees as of February 1, 2018 and create a new optional revised hybrid plan with similar plan benefit calculations but contains a 50/50 cost share between the employee and the employer, including the cost of future unfunded liabilities. The assumed rate of return on the new hybrid plan would equal 6%. Further, the bill provides, under certain conditions, that the new hybrid plan would close to new employees if the actuarial funded ratio falls below 85% for two consecutive years. The bill includes other provisions to the retirement eligibility age, plan assumptions, and unfunded liability payment methods.