

Municipal Employees Retirement System State of Rhode Island

Actuarial Valuation Report
As of June 30, 2025





December 5, 2025

Retirement Board
50 Service Avenue, 2nd Floor
Warwick, RI 02886-1021

Dear Members of the Board:

Subject: Actuarial Valuation as of June 30, 2025

This is the June 30, 2025 actuarial valuation of the Municipal Employees' Retirement System (MERS). This report describes the current actuarial condition of MERS, determines recommended employer contribution rates, and analyzes changes in these contribution rates. Separate liabilities and contribution rates are determined for each of the participating units. Valuations are prepared annually as of June 30, the last day of the plan year.

Under Rhode Island General Laws, the employer contribution rates for the units participating in MERS are certified annually by the State of Rhode Island Retirement Board. These rates are determined actuarially, based on the plan provisions in effect as of the valuation date and the actuarial assumptions and methodology adopted by the Board. Where known, we have also reflected adoption of a COLA provision even if the effective date is after the valuation date. The Board's current policy is that the contribution rates determined by a given actuarial valuation become effective two years after the valuation date. For example, the rates determined by this June 30, 2025 actuarial valuation will be applicable for the year beginning July 1, 2027 and ending June 30, 2028.

FINANCING OBJECTIVES AND FUNDING POLICY

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

PROGRESS TOWARD REALIZATION OF FINANCING OBJECTIVES

The funded ratio (the ratio of the actuarial value of assets to the actuarial accrued liability) is a standard measure of a plan's funded status. The funded ratio of the average non-Legacy unit in MERS is 90.4%, which slightly increased from 88.0% in the prior valuation. The funded status alone is not appropriate for assessing the need for future contributions for a given unit. The funded status is also not appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligations.

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

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

There are currently 129 units participating in MERS, 74 covering general employees and 55 covering police and/or fire employees. 115 of the units are open to new entrants and have always had MERS benefits and funding strategies and most of the overall results shown in the Tables focus on these units. Of those 115 units, 23 had their rate increase and 92 had their rate decrease. Five units have no required contribution rate, while Westerly, East Smithfield Water and Barrington Fire (20) have fixed dollar contributions. Of the 65 continuing general employee units, 12 had rate increases, while 11 of the 50 continuing police/fire units had rate increases. An analysis of the changes in the employer contribution rates appears on Table 5a. The primary cause of the rate decreases was an asset gain and the primary cause of a rate increase were salary increases larger than expected.

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



BENEFIT PROVISIONS

The benefit provisions reflected in this valuation are those which were in effect on June 30, 2025. There were no changes to the benefit provisions since the preceding valuation. The benefit provisions are summarized in Appendix B.

ASSUMPTIONS AND METHODS

The assumptions are unchanged from the last actuarial valuation and were approved by the Board on May 17, 2023. We believe the assumptions are internally consistent and are reasonable, based on the actual experience of ERSRI.

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

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

This report was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the purposes of the valuation. We performed tests to ensure that the model reasonably represents that which is intended to be modeled and has no material limitations or known weaknesses.

DATA

The System's staff supplied data for retired, active and inactive members as of June 30, 2025. We did not audit this data, but we did apply a number of tests to the data, and we concluded that it was reasonable and consistent with the prior year's data. The System's staff also supplied asset data as of June 30, 2025.

CERTIFICATION

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

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



Respectfully submitted,



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



Paul T. Wood, ASA, MAAA, FCA
Team Leader and Actuary

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Actuarial Standards of Practice Disclosure Statements

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

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

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

The developed findings included in this report consider data or other information through June 30, 2025.

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



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SECTION I

DISCUSSION

Discussion (Contribution Rates)

The employer contribution rates for MERS are determined actuarially. The rates determined in this valuation become effective two years after the valuation date, in this case as of July 1, 2027.

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

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

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

Table 1 shows the member contribution rate, the employer normal cost rate, the amortization rate and the total employer contribution rate. These rates are applicable to the fiscal year ending June 30, 2028. Table 2 compares the total employer contribution rate with those rates determined in the two prior actuarial valuations. Table 3 shows the components used to determine the employer contribution rate in dollar amounts. Finally, Table 5 shows the major components of the rate change for each unit.

Discussion (Financial Data and Experience)

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

Table 6a shows the development of the actuarial value of assets in aggregate. The actuarial value of assets is determined by recognizing any difference between actual return and expected return (7.00% of market value) over a five-year period, 20% in each year, where gains and losses are allowed to offset each other immediately. The market value for MERS as of June 30, 2025 was \$2,490 million while the actuarial value was \$2,412 million (96.8% of market). Therefore, a cumulative total of \$79 million in actuarial gains related to the investment experience continue to be deferred and will be recognized over the next four valuations. Recognition of this deferred gain will, all other things being equal, result in contribution rates decreasing over the next four years.

Table 4a shows the market and actuarial values of assets for each unit and Table 4b shows the reconciliation of the market value of assets for each unit for the fiscal year ending June 30, 2025. Table 6b shows a historical summary of the return rates. The fund earned 8.4% during the year ending June 30, 2025 on a market value basis and returned 8.7% on an actuarial value basis. The average annual return based on the market value of assets over the last ten years (July 1, 2015 – June 30, 2025) was 7.8%. The returns above are net of both investment and administrative expenses, so they may differ from other information provided by the General Treasurer's office or the investment managers and advisors.

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

Discussion (Member Data)

The System's staff supplied member data as of June 30, 2025. While we did not audit this data, we did perform various tests to ensure that it was internally consistent, consistent with the prior year's data, and was reasonable overall. Information provided for active members includes: name, identification number, sex, a code indicating whether the member was active or inactive, date of birth, service, salary, unit indicator, date of last contribution, accumulated member contributions without interest, accrued benefit multiplier as of June 30, 2025, Final Average Compensation as of June 30, 2012, and the Rhode Island Retirement Security Act Retirement Date. For retired members, data includes: name, an identification number, sex, date of birth, date of retirement, amount of benefit, the amount of adjustment after age 62 for anyone electing the Social Security option, a code indicating the option elected and the type of retiree (service retiree, disabled retiree, beneficiary), and if applicable, the joint pensioner's date of birth and sex. For the special survivor benefit provided to retired police and fire members, we have not been provided demographic information on possible spouses who will be eligible for that benefit. For this valuation, we have assumed 80% of members will be married and 10% of married members will choose option 1 or 2. The 80% was derived from analyzing two other large GRS clients with similar demographics and benefit provisions. One data set showed 84% of retirees with spousal information and the other 77%.

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

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

Discussion (Benefit Provisions)

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

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

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

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

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

Discussion (Actuarial Methods and Assumptions)

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

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

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

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

Legacy Units

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

Legacy Units

Old Unit Number	New Unit Number	Unit	Market Value of Assets	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Normal Cost (Total)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Legacy Units								
1055	1055	Central Falls Police & Fire Legacy	\$ 23,596,875	\$ 22,850,268	\$ 47,665,312	\$ 24,815,044	47.9%	\$ 746,293
1609	1609	Town of West Warwick (Legacy)	\$ 9,637,855	\$ 9,332,912	\$ 52,716,843	\$ 43,383,931	17.7%	\$ 604,198
1610	1610	West Warwick School NC (Legacy)	17,395,845	16,845,439	35,890,428	19,044,989	46.9%	632,871
1619	1619	Town of West Warwick Library (Legacy)	1,027,719	995,202	3,274,040	2,278,838	30.4%	65,235
1617	1617	West Warwick Police Dept (Legacy)	15,820,351	15,319,794	56,348,025	41,028,231	27.2%	801,450
1618	1618	West Warwick Fire Dept (Legacy)	21,184,785	20,514,497	63,356,951	42,842,454	32.4%	1,185,048
West Warwick Legacy Units Subtotal			\$ 65,066,555	\$ 63,007,844	\$ 211,586,287	\$ 148,578,443	29.8%	\$ 3,288,802
Legacy Units Subtotal			\$ 88,663,430	\$ 85,858,112	\$ 259,251,599	\$ 173,393,487	33.1%	\$ 4,035,095

Old Unit Number	New Unit Number	Unit	Member Rate	Employer Normal Cost	Employer Amortization Rate	Total Employer Cost	Projected FY2028 Payroll	Projected FY28 Employer Contribution
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Legacy Units								
1055	1055	Central Falls Police & Fire Legacy	11.70%	8.74%	68.70%	77.44%	\$ 3,233,726	\$ 2,504,197
1609	1609	Town of West Warwick (Legacy)	11.00%	6.79%	100.08%	106.87%	\$ 3,240,429	\$ 3,463,112
1610	1610	West Warwick School NC (Legacy)	11.00%	5.32%	39.81%	45.13%	3,576,024	1,613,918
1619	1619	Town of West Warwick Library (Legacy)	9.00%	10.99%	52.33%	63.32%	325,512	206,124
1617	1617	West Warwick Police Dept (Legacy)	12.00%	13.81%	102.69%	116.50%	2,986,767	3,479,463
1618	1618	West Warwick Fire Dept (Legacy)	13.00%	11.76%	83.53%	95.29%	3,834,279	3,653,521
West Warwick Legacy Units Subtotal			11.72%	9.38%	79.54%	88.92%	\$ 13,963,011	\$ 12,416,138
Legacy Units Subtotal			11.71%	9.26%	77.50%	86.76%	\$ 17,196,737	\$ 14,920,335



Discussion (Other Observations and Comments)

- Westerly (1622/1623) has no active members, but does have retirees/beneficiaries covered by MERS. The actuarial value of assets is less than the actuarial accrued liability resulting in an unfunded liability as of June 30, 2025. Based on this unfunded liability and the expected 2026 and 2027 contributions, no funding is required. Please note that future experience may result in additional contribution requirements.
- East Smithfield Water (1177) has no active members but does have vested members due a deferred benefit and retirees/beneficiaries. The actuarial value of assets is less than the actuarial accrued liability resulting in an unfunded liability as of June 30, 2025. Based on this unfunded liability, a fixed contribution amount of \$15,659 was calculated to amortize the UAAL over a 5 year period beginning in FY2028.
- Scituate Police (1464) has no active members, but does have retirees/beneficiaries covered by MERS. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Tiogue Fire and Lighting (1528) has no active members, but it has one retiree. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Albion Fire (Admin) (1702) has no active employees but it has one retiree. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Norther RI Collaborative (1403) has no active employees but inactive members, retiree and beneficiaries covered by MERS. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Barrington Fire 20 (1005) no longer has any active members, so they will continue to contribute a fixed dollar amount for FY2028. Based on this unfunded liability, a fixed contribution amount of \$231,244 was calculated to amortize the UAAL over an 17 year period beginning in FY2028.
- Pascoag Fire District (ADMIN) COLA (1802) has one active member and an inactive member. The Unit is overfunded, so no funding is required. Please note that future experience may result in additional contribution requirements.
- Other changes made between this valuation and July 1, 2026 such as units adopting new benefits, mergers of units, spin offs from one unit into two units, etc. will also result in revisions of contribution rates.

SECTION II

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Table 1

Contribution Rates For Fiscal Year Ending June 30, 2028

Old Unit Number	New Unit Number	Unit	Code(s)	Member Rate	Employer Rate		
					Employer Normal Cost	Amortization Rate	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
General Employee Units							
3002	1012 1019	Bristol	B	2.00%	5.47%	8.47%	13.94%
3003	1032 1033	Burrillville	C	2.00%	5.37%	(0.03%)	5.34%
3004	1052	Central Falls		1.00%	4.93%	5.88%	10.81%
3005	1082	Charlestown	C	2.00%	5.41%	(2.01%)	3.40%
3007	1112 1113	Cranston	B	2.00%	6.08%	1.77%	7.85%
3008	1122 1123	Cumberland		1.00%	5.41%	2.72%	8.13%
3009	1152 1153	East Greenwich	C	2.00%	5.37%	(0.51%)	4.86%
3010	1162 1163	East Providence	B	2.00%	5.29%	13.83%	19.12%
3011	1183	Exeter/West Greenwich	B	2.00%	5.93%	3.74%	9.67%
3012	1192 1193	Foster		1.00%	5.99%	2.95%	8.94%
3013	1212 1213	Glocester	C	2.00%	5.81%	(0.17%)	5.64%
3014	1262	Hopkinton	C	2.00%	5.13%	(1.39%)	3.74%
3015	1272 1273	Jamestown	C	2.00%	5.59%	2.42%	8.01%
3016	1282 1283	Johnston	C	2.00%	5.42%	11.93%	17.35%
3017	1302 1303	Lincoln		1.00%	7.16%	13.61%	20.77%
3019	1322 1323	Middletown	C	2.00%	5.40%	4.14%	9.54%
3021	1352 1353 1354	Newport	B	2.00%	4.96%	12.23%	17.19%
3022	1342 1343	New Shoreham	B	2.00%	4.95%	0.39%	5.34%
3023	1372 1373	North Kingstown	C	2.00%	5.33%	9.80%	15.13%
3024	1382 1383	North Providence		1.00%	5.52%	(1.11%)	4.41%
3025	1392 1393	North Smithfield	B	2.00%	5.31%	(0.95%)	4.36%
3026	1412 1413	Pawtucket	C	2.00%	5.29%	5.08%	10.37%
3027	1515	Union Fire District		1.00%	6.08%	0.95%	7.03%
3029	1452	Richmond		1.00%	5.02%	5.46%	10.48%
3030	1462 1463	Scituate	B	2.00%	5.61%	6.00%	11.61%
3031	1472 1473	Smithfield	C	2.00%	6.08%	1.31%	7.39%
3032	1492 1493	South Kingstown	B	2.00%	5.31%	7.27%	12.58%
3033	1532 1533	Tiverton	C	2.00%	5.67%	(1.87%)	3.80%
3034	1562	Warren	C	2.00%	4.72%	2.71%	7.43%
3037	1602	West Greenwich	C	2.00%	6.07%	1.67%	7.74%
3039	1632 1633	Woonsocket	B	2.00%	5.43%	3.59%	9.02%
3040	1073	Chariho School District	C	2.00%	5.59%	4.23%	9.82%
3041	1203	Foster/Glocester	B	2.00%	5.30%	4.28%	9.58%
3043	1336	Narragansett Housing	C	2.00%	7.59%	1.21%	8.80%
3045	1098	Coventry Lighting District	C	2.00%	5.91%	(77.29%)	0.00%
3046	1242	Hope Valley Fire	C	2.00%	3.00%	(4.48%)	0.00%
3050	1156	East Greenwich Housing	C	2.00%	4.82%	(0.45%)	4.37%
3051	1116	Cranston Housing	C	2.00%	4.56%	3.70%	8.26%
3052	1166	East Providence Housing	B	2.00%	5.62%	1.84%	7.46%
3053	1416	Pawtucket Housing	B	2.00%	5.05%	(6.46%)	0.00%
3056	1126	Cumberland Housing	C	2.00%	6.38%	(2.02%)	4.36%
3057	1306	Lincoln Housing	B	2.00%	5.68%	3.27%	8.95%
3059	1016	Bristol Housing		1.00%	6.49%	(4.56%)	1.93%
3065	1036	Burrillville Housing	B	2.00%	5.48%	3.78%	9.26%
3066	1386	North Providence Housing	B	2.00%	4.60%	15.83%	20.43%
3068	1227	Greenville Water	B	2.00%	4.80%	0.70%	5.50%
3069	1356	Newport Housing	C	2.00%	5.90%	13.85%	19.75%



Table 1

Contribution Rates For Fiscal Year Ending June 30, 2028

Old Unit Number	New Unit Number	Unit	Code(s)	Member Rate	Employer Rate		
					Employer Normal Cost	Amortization Rate	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
3071	1566	Warren Housing	B	2.00%	5.74%	2.99%	8.73%
3072	1286	Johnston Housing		1.00%	5.07%	11.53%	16.60%
3077	1538	Tiverton Local 2670A	C	2.00%	4.32%	(0.93%)	3.39%
3078	1002 1003 1007 1009	Barrington COLA	C	2.00%	5.51%	3.23%	8.74%
3079	1096	Coventry Housing		1.00%	6.95%	(3.22%)	3.73%
3080	1496	South Kingstown Housing	C	2.00%	6.12%	(1.94%)	4.18%
3083	1616	West Warwick Housing	B	2.00%	5.34%	3.00%	8.34%
3084	1476	Smithfield Housing		1.00%	5.61%	(0.20%)	5.41%
3094	1478	Smithfield COLA	C	2.00%	5.40%	(0.49%)	4.91%
3096	1056	Central Falls Housing	C	2.00%	5.82%	6.42%	12.24%
3098	1293	Lime Rock Administrative Services		1.00%	6.93%	5.53%	12.46%
3099	1063	Central Falls Schools	C	2.00%	4.73%	1.20%	5.93%
3100	1023	Bristol/Warren Schools	B	2.00%	5.10%	7.96%	13.06%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	2.00%	5.37%	(0.51%)	4.86%
3102	1712	Harrisville Fire District (ADMIN)	C	2.00%	6.96%	(0.48%)	6.48%
3150	1159	East Greenwich Fire (ADMIN)	C	2.00%	3.35%	12.21%	15.56%
1612	1612	Town of West Warwick	C	2.00%	4.46%	(0.06%)	4.40%
1613	1613	West Warwick School Dept (NC)	C	2.00%	4.23%	(0.32%)	3.91%
General Employee Units Averages				1.89%	5.41%	4.79%	10.19%
Police & Fire Units							
4016	1285	Johnston Fire	D	9.00%	9.30%	3.27%	12.57%
4029	1454	Richmond Police	6	9.00%	9.46%	(4.54%)	4.92%
4031	1474	Smithfield Police	C,D	10.00%	9.17%	(0.47%)	8.70%
4042	1555	Valley Falls Fire	D	9.00%	9.20%	13.20%	22.40%
4047	1395 1435	North Smithfield Voluntary Fire	B,D	10.00%	9.97%	3.76%	13.73%
4050	1155	East Greenwich Fire	C,D	10.00%	9.92%	21.07%	30.99%
4054	1154	East Greenwich Police	C,D	10.00%	10.25%	14.24%	24.49%
4055	1375	North Kingstown Fire	C,D	10.00%	10.02%	14.12%	24.14%
4056	1374	North Kingstown Police	C,D	10.00%	9.49%	14.12%	23.61%
4058	1385	North Providence Fire	D	9.00%	9.00%	21.14%	30.14%
4059	1008	Barrington Fire (25)	C	10.00%	9.22%	(0.45%)	8.77%
4060	1004	Barrington Police	C,D	10.00%	10.97%	22.66%	33.63%
4062	1564 1565	Warren Police & Fire	C,D	10.00%	9.89%	14.07%	23.96%
4063	1494	South Kingstown Police	B,1	10.00%	9.66%	21.31%	30.97%
4076	1394	North Smithfield Police	C,D	10.00%	9.27%	9.92%	19.19%
4077	1534	Tiverton Fire	C,D	10.00%	11.34%	10.96%	22.30%
4082	1194	Foster Police	C,D	10.00%	14.40%	19.94%	34.34%
4085	1634	Woonsocket Police	C,D	10.00%	9.51%	21.10%	30.61%
4086	1084	Charlestown Police	C,D	10.00%	9.47%	20.08%	29.55%
4087	1264	Hopkinton Police	C,D,6	10.00%	10.48%	19.20%	29.68%
4088	1214	Glocester Police	C,D	10.00%	10.66%	9.71%	20.37%
4089	1604	West Greenwich Police/Rescue	C,D	10.00%	11.46%	8.56%	20.02%
4090	1034	Burrillville Police	C,D,6	10.00%	10.09%	8.57%	18.66%
4091	1148	Cumberland Rescue	C,D	10.00%	10.77%	0.91%	11.68%
4093	1635	Woonsocket Fire	C,D	10.00%	9.69%	5.55%	15.24%
4094	1015	Bristol Fire	D	9.00%	15.33%	4.65%	19.98%
4096	1014	Bristol Police	C,D	10.00%	9.20%	0.03%	9.23%



Table 1

Contribution Rates For Fiscal Year Ending June 30, 2028

Old Unit Number	New Unit Number	Unit	Code(s)	Member Rate	Employer Rate		
					Employer Normal Cost	Amortization Rate	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
4098	1095	Coventry Fire	C,D	10.00%	9.49%	28.60%	38.09%
4099	1505	South Kingstown EMT	C,D	10.00%	10.93%	(4.03%)	6.90%
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	10.00%	10.18%	23.55%	33.73%
4103	1255	Hopkins Hill Fire	C,D	10.00%	14.36%	(2.47%)	11.89%
4104	1114	Cranston Police	C,D,4	10.00%	9.28%	9.15%	18.43%
4105	1115	Cranston Fire	C,D,4	10.00%	9.46%	1.90%	11.36%
4106	1125 1135 1365	Cumberland Fire	B,D	10.00%	9.88%	11.75%	21.63%
4107	1305	Lincoln Rescue	C	10.00%	10.10%	14.40%	24.50%
4108	1344	New Shoreham Police	B,D	10.00%	11.62%	24.27%	35.89%
4109	1324	Middletown Police & Fire	C,D	10.00%	9.33%	(0.92%)	8.41%
4110	1715	Harrisville Fire District	C,D	10.00%	12.67%	(2.88%)	9.79%
4111	1705 1815	Lincoln Fire District	C	10.00%	11.02%	9.17%	20.19%
1054	1054	Central Falls Police & Fire New	C	10.00%	10.56%	(0.41%)	10.15%
1284	1284	Johnston Police		9.00%	8.83%	0.05%	8.88%
1295	1295	Limerock Fire District	C	10.00%	10.86%	0.88%	11.74%
1364	1364	Newport Police Dept		9.00%	9.10%	0.49%	9.59%
1424	1424	Portsmouth Police Department	C	10.00%	9.02%	(1.61%)	7.41%
1425	1425	Portsmouth Fire Department	C	10.00%	9.43%	(1.69%)	7.74%
1465	1465	Smithfield Fire	C	10.00%	8.71%	0.57%	9.28%
1484	1484	Scituate Police Dept COLA	C	10.00%	10.11%	(1.00%)	9.11%
1614	1614	West Warwick Police Dept	C	10.00%	8.99%	(0.42%)	8.57%
1615	1615	West Warwick Fire Dept	C	10.00%	8.65%	4.62%	13.27%
1805	1805	Pascoag Fire District COLA	C	10.00%	12.27%	(3.29%)	8.98%
Police & Fire Units Averages				9.87%	9.67%	8.34%	18.01%
All MERS Units Averages				4.58%	6.84%	5.99%	12.83%

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C D - Municipality has adopted the "20-year" optional Police & Fire Plan E - Special COLA for Legacy units

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

2 - New unit since prior valuation.

3 - Closed unit.

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

5 - This unit has no active members.

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



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates - Post H7225			Projected Payroll, Projected from Actual FY2025 Payroll			Estimated Contributions		
				June 30, 2025 Actuarial Valuation, for FY2028	June 30, 2024 Actuarial Valuation, for FY2027	June 30, 2023 Actuarial Valuation, for FY2026	For FY2028	For FY2027	For FY2026	June 30, 2025 Actuarial Valuation, for FY2028	June 30, 2024 Actuarial Valuation, for FY2027	June 30, 2023 Actuarial Valuation, for FY2026
				(5)	(6)	(7)				(11)	(12)	(13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
General Employee Units												
3002	1012 1019	Bristol	B	13.94%	14.56%	14.07%	\$ 6,680,014	\$ 6,517,087	\$ 6,358,134	\$ 931,194	\$ 948,888	\$ 894,589
3003	1032 1033	Burrillville	C	5.34%	6.16%	5.66%	8,167,313	7,968,111	7,773,767	436,135	490,836	439,995
3004	1052	Central Falls		10.81%	11.52%	12.49%	3,287,677	3,207,490	3,129,258	355,398	369,503	390,844
3005	1082	Charlestown	C	3.40%	3.86%	4.50%	3,768,940	3,677,014	3,587,331	128,144	141,933	161,430
3007	1112 1113	Cranston	B	7.85%	9.14%	9.95%	27,147,877	26,485,734	25,839,740	2,131,108	2,420,796	2,571,054
3008	1122 1123	Cumberland		8.13%	8.73%	8.28%	14,732,358	14,373,032	14,022,470	1,197,741	1,254,766	1,161,061
3009	1152 1153	East Greenwich	C	4.86%	5.47%	5.18%	2,212,651	2,158,684	2,106,033	107,535	118,080	109,093
3010	1162 1163	East Providence	B	19.12%	20.16%	21.33%	25,137,009	24,523,912	23,925,767	4,806,196	4,944,021	5,103,366
3011	1183	Exeter/West Greenwich	B	9.67%	10.80%	11.22%	3,860,653	3,766,490	3,674,625	373,325	406,781	412,293
3012	1192 1193	Foster		8.94%	9.34%	9.25%	1,763,786	1,720,767	1,678,797	157,682	160,720	155,289
3013	1212 1213	Glocester	C	5.64%	8.70%	8.68%	3,832,699	3,739,218	3,648,018	216,164	325,312	316,648
3014	1262	Hopkinton	C	3.74%	4.01%	4.74%	2,367,286	2,309,547	2,253,217	88,537	92,613	106,802
3015	1272 1273	Jamestown	C	8.01%	9.30%	9.80%	5,481,551	5,347,855	5,217,420	439,072	497,351	511,307
3016	1282 1283	Johnston	C	17.35%	19.44%	19.71%	10,331,946	10,079,947	9,834,095	1,792,593	1,959,542	1,938,300
3017	1302 1303	Lincoln		20.77%	13.94%	12.80%	716,181	698,713	681,671	148,751	97,401	87,254
3019	1322 1323	Middletown	C	9.54%	9.64%	10.06%	6,050,137	5,902,573	5,758,608	577,183	569,008	579,316
3021	1352 1353 1354	Newport	B	17.19%	18.27%	18.57%	19,418,713	18,945,086	18,483,011	3,338,077	3,461,267	3,432,295
3022	1342 1343	New Shoreham	B	5.34%	7.33%	7.40%	3,876,887	3,782,329	3,690,077	207,026	277,245	273,066
3023	1372 1373	North Kingstown	C	15.13%	16.35%	16.80%	16,353,498	15,954,632	15,565,494	2,474,284	2,608,582	2,615,003
3024	1382 1383	North Providence		4.41%	4.67%	5.84%	11,688,700	11,403,610	11,125,473	515,472	532,549	649,728
3025	1392 1393	North Smithfield	B	4.36%	4.09%	4.09%	5,387,978	5,256,564	5,128,355	234,916	214,993	209,750
3026	1412 1413	Pawtucket	C	10.37%	11.75%	12.53%	29,395,861	28,678,889	27,979,404	3,048,351	3,369,769	3,505,819
3027	1515	Union Fire District		7.03%	11.56%	8.42%	446,358	435,472	424,850	31,379	50,341	35,772
3029	1452	Richmond		10.48%	10.08%	7.45%	1,689,399	1,648,195	1,607,995	177,049	166,138	119,796
3030	1462 1463	Scituate	B	11.61%	12.87%	12.99%	4,912,862	4,793,036	4,676,133	570,383	616,864	607,430
3031	1472 1473	Smithfield	C	7.39%	8.17%	7.72%	4,618,297	4,505,655	4,395,761	341,292	368,112	339,353
3032	1492 1493	South Kingstown	B	12.58%	12.79%	13.51%	15,379,586	15,004,474	14,638,512	1,934,752	1,919,072	1,977,663
3033	1532 1533	Tiverton	C	3.80%	5.54%	5.51%	4,217,032	4,114,177	4,013,832	160,247	227,925	221,162
3034	1562	Warren	C	7.43%	8.18%	9.23%	2,954,196	2,882,143	2,811,847	219,497	235,759	259,533
3037	1602	West Greenwich	C	7.74%	8.28%	10.28%	1,829,159	1,784,545	1,741,020	141,577	147,760	178,977
3039	1632 1633	Woonsocket	B	9.02%	9.82%	10.26%	17,530,140	17,102,576	16,685,440	1,581,219	1,679,473	1,711,926
3040	1073	Chariho School District	C	9.82%	10.98%	11.26%	5,976,714	5,830,940	5,688,722	586,913	640,237	640,550
3041	1203	Foster/Glocester	B	9.58%	11.20%	10.91%	2,968,042	2,895,651	2,825,025	284,338	324,313	308,210
3043	1336	Narragansett Housing	C	8.80%	4.00%	4.21%	246,726	240,709	234,838	21,712	9,628	9,887
3045	1098	Coventry Lighting District	C	0.00%	-68.85%	0.00%	62,002	60,490	59,015	-	(41,647)	-
3046	1242	Hope Valley Fire	C	0.00%	0.16%	0.00%	235,408	229,667	224,065	-	367	-
3050	1156	East Greenwich Housing	C	4.37%	4.15%	4.08%	644,877	629,148	613,803	28,181	26,109	25,043
3051	1116	Cranston Housing	C	8.26%	8.38%	9.01%	1,365,010	1,331,717	1,299,236	112,750	111,598	117,061
3052	1166	East Providence Housing	B	7.46%	7.81%	7.32%	1,097,567	1,070,797	1,044,680	81,878	83,629	76,470



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates - Post H7225			Projected Payroll, Projected from Actual FY2025 Payroll			Estimated Contributions		
				June 30, 2025 Actuarial Valuation, for FY2028	June 30, 2024 Actuarial Valuation, for FY2027	June 30, 2023 Actuarial Valuation, for FY2026	For FY2028	For FY2027	For FY2026	June 30, 2025 Actuarial Valuation, for FY2028	June 30, 2024 Actuarial Valuation, for FY2027	June 30, 2023 Actuarial Valuation, for FY2026
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
3053	1416	Pawtucket Housing	B	0.00%	-0.19%	0.05%	3,701,350	3,611,073	3,522,998	-	(6,861)	1,761
3056	1126	Cumberland Housing	C	4.36%	5.10%	5.37%	760,045	741,508	723,422	33,138	37,817	38,848
3057	1306	Lincoln Housing	B	8.95%	11.08%	10.94%	844,725	824,122	804,022	75,603	91,313	87,960
3059	1016	Bristol Housing		1.93%	2.54%	3.61%	755,019	736,604	718,638	14,572	18,710	25,943
3065	1036	Burrillville Housing	B	9.26%	13.02%	12.94%	285,528	278,564	271,770	26,440	36,269	35,167
3066	1386	North Providence Housing	B	20.43%	21.79%	24.01%	454,211	443,133	432,325	92,795	96,559	103,801
3068	1227	Greenville Water	B	5.50%	4.50%	4.47%	479,769	468,068	456,651	26,387	21,063	20,412
3069	1356	Newport Housing	C	19.75%	20.22%	22.06%	2,060,682	2,010,422	1,961,387	406,985	406,507	432,682
3071	1566	Warren Housing	B	8.73%	8.43%	7.72%	549,328	535,930	522,859	47,956	45,179	40,365
3072	1286	Johnston Housing		16.60%	17.14%	16.96%	511,006	498,542	486,383	84,827	85,450	82,491
3077	1538	Tiverton Local 2670A	C	3.39%	4.06%	4.23%	1,389,068	1,355,188	1,322,134	47,089	55,021	55,926
3078	1002 1003 1007 1009	Barrington COLA	C	8.74%	8.48%	8.41%	11,844,858	11,555,959	11,274,106	1,035,241	979,945	948,152
3079	1096	Coventry Housing		3.73%	5.33%	5.32%	790,378	771,100	752,293	29,481	41,100	40,022
3080	1496	South Kingstown Housing	C	4.18%	4.59%	4.35%	319,271	311,484	303,887	13,346	14,297	13,219
3081	1403	N. RI Collaborative Adm. Services	C	0.00%	0.00%	13.94%	-	-	-	-	-	-
3083	1616	West Warwick Housing	B	8.34%	8.40%	8.99%	980,748	956,828	933,490	81,794	80,373	83,921
3084	1476	Smithfield Housing		5.41%	5.73%	2.14%	250,235	244,132	238,177	13,538	13,989	5,097
3094	1478	Smithfield COLA	C	4.91%	7.69%	7.58%	5,608,093	5,471,310	5,337,864	275,357	420,744	404,610
3096	1056	Central Falls Housing	C	12.24%	14.11%	14.48%	1,927,690	1,880,673	1,834,803	235,949	265,363	265,679
3098	1293	Lime Rock Administrative Services		12.46%	7.04%	9.38%	101,554	99,077	96,661	12,654	6,975	9,067
3099	1063	Central Falls Schools	C	5.93%	6.51%	6.72%	6,831,780	6,665,152	6,502,587	405,125	433,901	436,974
3100	1023	Bristol/Warren Schools	B	13.06%	13.84%	14.75%	6,015,626	5,868,903	5,725,759	785,641	812,256	844,549
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	4.86%	5.47%	5.18%	7,698,406	7,510,640	7,327,454	374,142	410,832	379,563
3102	1712	Harrisville Fire District (ADMIN)	C	6.48%	5.88%	3.98%	217,442	212,139	206,965	14,090	12,474	8,237
3150	1159	East Greenwich Fire (ADMIN)	C	15.56%	17.25%	18.30%	59,969	58,507	57,080	9,331	10,092	10,446
1612	1612	Town of West Warwick	C	4.40%	5.06%	5.29%	1,813,693	1,769,457	1,726,299	79,803	89,535	91,321
1613	1613	West Warwick School Dept (NC)	C	3.91%	4.11%	5.32%	2,324,173	2,267,486	2,212,181	90,875	93,194	117,688
General Employee Units Average				10.20%	11.09%	11.50%	\$ 336,407,742	\$ 328,202,675	\$ 320,197,731	\$ 34,290,209	\$ 36,399,729	\$ 36,837,037
Police & Fire Units												
4016	1285	Johnston Fire	D	12.57%	13.20%	12.83%	\$ 6,959,109	\$ 6,789,375	\$ 6,623,780	\$ 874,760	\$ 896,198	\$ 849,832
4029	1454	Richmond Police	6	4.92%	9.08%	9.01%	1,124,604	1,097,175	1,070,414	55,331	99,623	96,444
4031	1474	Smithfield Police	C,D	8.70%	9.16%	8.63%	4,897,608	4,778,155	4,661,614	426,092	437,679	402,298
4042	1555	Valley Falls Fire	D	22.40%	24.26%	25.18%	750,438	732,134	714,277	168,098	177,616	179,855
4047	1395 1435	North Smithfield Voluntary Fire	B,D	13.73%	15.02%	14.55%	2,011,019	1,961,970	1,914,117	276,113	294,688	278,504
4050	1155	East Greenwich Fire	C,D	30.99%	32.91%	32.17%	3,544,201	3,457,757	3,373,422	1,098,348	1,137,948	1,085,230
4054	1154	East Greenwich Police	C,D	24.49%	26.53%	27.16%	3,062,527	2,987,831	2,914,957	750,013	792,672	791,703
4055	1375	North Kingstown Fire	C,D	24.14%	25.63%	24.98%	6,328,790	6,174,429	6,023,833	1,527,770	1,582,507	1,504,753
4056	1374	North Kingstown Police	C,D	23.61%	24.79%	27.16%	5,533,891	5,398,918	5,267,237	1,306,552	1,338,392	1,430,582
4058	1385	North Providence Fire	D	30.14%	29.74%	30.70%	7,665,939	7,478,965	7,296,551	2,310,514	2,224,244	2,240,041



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates - Post H7225			Projected Payroll, Projected from Actual FY2025 Payroll			Estimated Contributions		
				June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2025	June 30, 2024	June 30, 2023
				Actuarial Valuation, for FY2028	Actuarial Valuation, for FY2027	Actuarial Valuation, for FY2026	For FY2028	For FY2027	For FY2026	Actuarial Valuation, for FY2028	Actuarial Valuation, for FY2027	Actuarial Valuation, for FY2026
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
4059	1008	Barrington Fire (25)	C	8.77%	10.11%	8.98%	2,540,606	2,478,640	2,418,185	222,811	250,590	217,153
4060	1004	Barrington Police	C,D	33.63%	34.24%	30.20%	2,530,194	2,468,482	2,408,275	850,904	845,208	727,299
4062	1564 1565	Warren Police & Fire	C,D	23.96%	24.87%	25.73%	2,540,280	2,478,322	2,417,875	608,651	616,359	622,119
4063	1494	South Kingstown Police	B,1	30.97%	27.70%	29.26%	5,422,998	5,290,729	5,161,687	1,679,502	1,465,532	1,510,310
4076	1394	North Smithfield Police	C,D	19.19%	20.23%	20.84%	2,584,462	2,521,426	2,459,928	495,958	510,084	512,649
4077	1534	Tiverton Fire	C,D	22.30%	22.52%	21.10%	2,558,506	2,496,104	2,435,223	570,547	562,122	513,832
4082	1194	Foster Police	C,D	34.34%	34.22%	33.66%	646,629	630,858	615,471	222,052	215,880	207,167
4085	1634	Woonsocket Police	C,D	30.61%	31.48%	31.11%	8,258,847	8,057,412	7,860,890	2,528,033	2,536,474	2,445,523
4086	1084	Charlestown Police	C,D	29.55%	30.71%	31.22%	1,969,054	1,921,028	1,874,174	581,855	589,948	585,117
4087	1264	Hopkinton Police	C,D,6	29.68%	29.11%	29.85%	1,344,543	1,311,750	1,279,756	399,061	381,851	382,007
4088	1214	Glocester Police	C,D	20.37%	18.29%	25.95%	1,818,022	1,773,680	1,730,420	370,331	324,406	449,044
4089	1604	West Greenwich Police/Rescue	C,D	20.02%	20.80%	20.70%	1,690,282	1,649,056	1,608,835	338,394	343,004	333,029
4090	1034	Burrillville Police	C,D,6	18.66%	21.40%	20.38%	2,326,709	2,269,960	2,214,595	434,164	485,772	451,334
4091	1148	Cumberland Rescue	C,D	11.68%	12.19%	10.64%	1,719,270	1,677,337	1,636,426	200,811	204,467	174,115
4093	1635	Woonsocket Fire	C,D	15.24%	15.98%	14.30%	8,152,766	7,953,918	7,759,920	1,242,481	1,271,036	1,109,668
4094	1015	Bristol Fire	D	19.98%	24.67%	21.33%	311,516	303,918	296,506	62,241	74,977	63,245
4096	1014	Bristol Police	C,D	9.23%	8.04%	8.21%	3,876,872	3,782,315	3,690,063	357,835	304,098	302,954
4098	1095	Coventry Fire	C,D	38.09%	44.52%	44.40%	1,057,089	1,031,306	1,006,152	402,645	459,137	446,732
4099	1505	South Kingstown EMT	C,D	6.90%	5.77%	6.55%	1,397,504	1,363,418	1,330,164	96,428	78,669	87,126
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	33.73%	32.97%	36.07%	1,872,628	1,826,954	1,782,394	631,638	602,347	642,910
4103	1255	Hopkins Hill Fire	C,D	11.89%	12.77%	9.57%	1,007,034	982,473	958,510	119,736	125,462	91,729
4104	1114	Cranston Police	C,D,4	18.43%	21.41%	20.54%	17,476,171	17,049,923	16,634,071	3,220,858	3,650,389	3,416,639
4105	1115	Cranston Fire	C,D,4	11.36%	12.11%	13.27%	21,006,887	20,494,524	19,994,657	2,386,382	2,481,887	2,653,292
4106	1125 1135 1365	Cumberland Fire	B,D	21.63%	22.71%	24.41%	3,376,492	3,294,139	3,213,794	730,335	748,099	784,487
4107	1305	Lincoln Rescue	C	24.50%	24.78%	27.05%	1,248,946	1,218,484	1,188,765	305,992	301,940	321,561
4108	1344	New Shoreham Police	B,D	35.89%	37.94%	30.83%	418,700	408,488	398,525	150,272	154,980	122,865
4109	1324	Middletown Police & Fire	C,D	8.41%	8.15%	8.12%	6,868,019	6,700,506	6,537,079	577,600	546,091	530,811
4110	1715	Harrisville Fire District	C,D	9.79%	6.31%	4.52%	608,453	593,613	579,135	59,568	37,457	26,177
4111	1705 1815	Lincoln Fire District	C	20.19%	21.27%	12.07%	619,091	603,992	589,260	124,995	128,469	71,124
1054	1054	Central Falls Police & Fire New	C	10.15%	10.33%	8.80%	2,343,562	2,286,402	2,230,636	237,872	236,185	196,296
1284	1284	Johnston Police		8.88%	9.52%	9.92%	3,328,429	3,247,247	3,168,046	295,565	309,138	314,270
1295	1295	Limerock Fire District	C	11.74%	11.94%	11.29%	1,283,560	1,252,254	1,221,711	150,690	149,519	137,931
1364	1364	Newport Police Dept		9.59%	8.42%	7.81%	2,884,087	2,813,743	2,745,116	276,584	236,917	214,394
1424	1424	Portsmouth Police Department	C	7.41%	7.58%	7.45%	2,274,427	2,218,954	2,164,833	168,535	168,197	161,280
1425	1425	Portsmouth Fire Department	C	7.74%	8.95%	8.65%	2,020,656	1,971,372	1,923,290	156,399	176,438	166,364
1465	1465	Smithfield Fire	C	9.28%	11.05%	9.58%	4,476,191	4,367,016	4,260,503	415,391	482,555	408,156
1484	1484	Scituate Police Dept COLA	C	9.11%	10.38%	8.68%	1,021,593	996,676	972,367	93,067	103,455	84,401
1614	1614	West Warwick Police Dept	C	8.57%	8.70%	9.25%	944,265	921,234	898,765	80,924	80,147	83,136
1615	1615	West Warwick Fire Dept	C	13.27%	13.34%	13.14%	1,091,055	1,064,444	1,038,482	144,783	141,997	136,457



Table 2

Comparison of Employer Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Contribution Rates - Post H7225			Projected Payroll, Projected from Actual FY2025 Payroll			Estimated Contributions		
				June 30, 2025 Actuarial Valuation, for FY2028	June 30, 2024 Actuarial Valuation, for FY2027	June 30, 2023 Actuarial Valuation, for FY2026	For FY2028	For FY2027	For FY2026	June 30, 2025 Actuarial Valuation, for FY2028	June 30, 2024 Actuarial Valuation, for FY2027	June 30, 2023 Actuarial Valuation, for FY2026
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1805	1805	Pascoag Fire District COLA	C	8.98%	26.56%	21.20%	369,434	360,424	351,633	33,175	95,729	74,546
Police & Fire Units Average				18.01%	18.84%	18.81%	\$ 171,163,958	\$ 166,989,228	\$ 162,916,320	\$ 30,818,656	\$ 31,458,578	\$ 30,638,491
All MERS Units Average				12.83%	13.70%	13.97%	\$ 507,571,700	\$ 495,191,902	\$ 483,114,051	\$ 65,108,865	\$ 67,858,307	\$ 67,475,528

B - Municipality has adopted COLA Plan B

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

2 - New unit since prior valuation.

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

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

C - Municipality has adopted COLA Plan C

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

3 - Closed unit.

5 - This unit has no active members.

E - Special COLA for Legacy units



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Expected FY25 Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
General Employee Units							
3002	1012 1019	Bristol	B	6,358,134	471,955	30,756,800	25,217,908
3003	1032 1033	Burrillville	C	7,773,767	577,683	37,544,422	37,542,942
3004	1052	Central Falls		3,129,258	181,746	8,725,968	7,423,068
3005	1082	Charlestown	C	3,587,331	251,955	11,747,511	13,250,652
3007	1112 1113	Cranston	B	25,839,740	1,967,220	174,678,644	171,786,307
3008	1122 1123	Cumberland		14,022,470	911,051	44,086,520	40,081,994
3009	1152 1153	East Greenwich	C	2,106,033	170,201	9,122,840	9,647,533
3010	1162 1163	East Providence	B	23,925,767	1,716,257	120,470,771	86,774,577
3011	1183	Exeter/West Greenwich	B	3,674,625	275,470	16,015,113	15,049,621
3012	1192 1193	Foster		1,678,797	105,632	5,895,675	5,552,109
3013	1212 1213	Glocester	C	3,648,018	274,475	13,257,291	13,383,651
3014	1262	Hopkinton	C	2,253,217	156,414	7,054,072	7,703,849
3015	1272 1273	Jamestown	C	5,217,420	374,350	22,152,134	21,383,096
3016	1282 1283	Johnston	C	9,834,095	723,240	51,990,884	39,473,468
3017	1302 1303	Lincoln		681,671	48,280	4,433,827	3,474,185
3019	1322 1323	Middletown	C	5,758,608	419,537	29,920,357	27,592,447
3021	1352 1353 1354	Newport	B	18,483,011	1,269,705	86,549,937	69,941,089
3022	1342 1343	New Shoreham	B	3,690,077	246,316	11,352,299	11,177,738
3023	1372 1373	North Kingstown	C	15,565,494	1,116,745	76,821,347	64,793,218
3024	1382 1383	North Providence		11,125,473	713,181	36,960,879	39,529,617
3025	1392 1393	North Smithfield	B	5,128,355	368,336	19,853,474	20,870,943
3026	1412 1413	Pawtucket	C	27,979,404	2,018,417	138,057,614	124,152,466
3027	1515	Union Fire District		424,850	27,327	1,346,221	1,287,107
3029	1452	Richmond		1,607,995	90,067	4,950,456	3,991,071
3030	1462 1463	Scituate	B	4,676,133	340,005	17,959,966	15,830,668
3031	1472 1473	Smithfield	C	4,395,761	345,826	17,656,691	17,159,821
3032	1492 1493	South Kingstown	B	14,638,512	1,029,947	84,739,297	74,794,770
3033	1532 1533	Tiverton	C	4,013,832	305,601	16,574,022	18,137,375
3034	1562	Warren	C	2,811,847	181,197	10,153,862	9,483,322
3036	1622 1623	Westerly	S	-	-	542,865	538,738
3037	1602	West Greenwich	C	1,741,020	143,481	5,573,418	5,453,777
3039	1632 1633	Woonsocket	B	16,685,440	1,194,665	81,040,514	76,491,137



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Expected FY25 Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
3040	1073	Chariho School District	C	5,688,722	400,794	30,387,868	28,728,350
3041	1203	Foster/Glocester	B	2,825,025	208,709	11,138,805	10,002,726
3042	1528	Tiogue Fire & Lighting	C,5	-	-	25,779	64,533
3043	1336	Narragansett Housing	C	234,838	16,862	1,260,193	1,225,646
3045	1098	Coventry Lighting District	C	59,015	4,626	542,993	1,492,028
3046	1242	Hope Valley Fire	C	224,065	8,855	408,032	616,800
3050	1156	East Greenwich Housing	C	613,803	40,504	2,197,700	2,255,401
3051	1116	Cranston Housing	C	1,299,236	82,758	7,111,700	6,485,749
3052	1166	East Providence Housing	B	1,044,680	77,741	4,272,360	4,025,756
3053	1416	Pawtucket Housing	B	3,522,998	229,282	15,976,940	20,714,977
3056	1126	Cumberland Housing	C	723,422	50,678	1,949,282	2,253,231
3057	1306	Lincoln Housing	B	804,022	56,224	2,504,935	2,232,590
3059	1016	Bristol Housing		718,638	48,586	2,195,574	2,877,441
3065	1036	Burrillville Housing	B	271,770	19,707	1,147,819	1,047,257
3066	1386	North Providence Housing	B	432,325	32,388	1,769,899	1,084,684
3067	1177	East Smithfield Water	C,5	-	-	790,021	723,138
3068	1227	Greenville Water	B	456,651	33,936	1,999,742	1,961,116
3069	1356	Newport Housing	C	1,961,387	155,070	10,717,622	8,507,939
3071	1566	Warren Housing	B	522,859	38,961	1,462,513	1,262,642
3072	1286	Johnston Housing		486,383	28,075	2,130,887	1,499,841
3077	1538	Tiverton Local 2670A	C	1,322,134	81,704	4,967,759	5,223,016
3078	1002 1003 1007 1009	Barrington COLA	C	11,274,106	817,039	50,208,691	46,839,328
3079	1096	Coventry Housing		752,293	52,960	1,958,851	2,462,881
3080	1496	South Kingstown Housing	C	303,887	20,124	651,799	774,169
3081	1403	N. RI Collaborative Adm. Services	C	-	-	3,692,878	5,912,122
3083	1616	West Warwick Housing	B	933,490	61,646	2,380,392	2,119,729
3084	1476	Smithfield Housing		238,177	13,346	970,394	980,153
3094	1478	Smithfield COLA	C	5,337,864	409,233	24,278,573	24,827,737
3096	1056	Central Falls Housing	C	1,834,803	119,920	5,378,278	4,091,684

Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Expected FY25 Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
3098	1293	Lime Rock Administrative Services		96,661	4,494	686,284	621,337
3099	1063	Central Falls Schools	C	6,502,587	420,563	22,446,877	21,815,541
3100	1023	Bristol/Warren Schools	B	5,725,759	399,079	26,138,893	21,463,190
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	7,327,454	520,169	31,108,093	31,587,068
3102	1712	Harrisville Fire District (ADMIN)	C	206,965	13,360	1,582,581	1,603,145
3103	1702	Albion Fire District (ADMIN)	C,5	-	-	138,033	157,497
3150	1159	East Greenwich Fire (ADMIN)	C	57,080	3,041	238,518	157,949
1612	1612	Town of West Warwick	C	1,726,299	111,518	460,868	481,079
1613	1613	West Warwick School Dept (NC)	C	2,212,181	144,185	581,627	728,389
1802	1802	Pascoag Fire District (ADMIN) COLA	C	54,653	3,734	90,583	142,771
General Employee Units Subtotal				\$ 320,252,384	\$ 22,746,153	\$ 1,475,936,323	\$ 1,350,020,894
Police & Fire Units							
4016	1285	Johnston Fire	D	6,623,780	1,209,837	25,619,434	23,092,772
4029	1454	Richmond Police	6	1,070,414	187,601	4,024,454	5,034,786
4031	1474	Smithfield Police	C,D	4,661,614	907,701	30,738,961	31,197,029
4042	1555	Valley Falls Fire	D	714,277	121,765	6,661,379	5,816,731
4047	1395 1435	North Smithfield Voluntary Fire	B,D	1,914,117	413,843	13,444,015	13,144,283
4050	1155	East Greenwich Fire	C,D	3,373,422	628,293	30,892,737	25,270,360
4054	1154	East Greenwich Police	C,D	2,914,957	577,260	27,144,681	24,750,943
4055	1375	North Kingstown Fire	C,D	6,023,833	1,158,737	57,131,163	52,051,687
4056	1374	North Kingstown Police	C,D	5,267,237	997,662	43,931,114	38,575,961
4058	1385	North Providence Fire	D	7,296,551	1,278,251	66,330,049	50,093,442
4059	1008	Barrington Fire (25)	C	2,418,185	488,040	8,417,827	8,645,324
4060	1004	Barrington Police	C,D	2,408,275	509,258	21,044,338	16,498,229
4061	1005	Barrington Fire (20)	C,D,5	-	-	8,330,251	5,713,173
4062	1564 1565	Warren Police & Fire	C,D	2,417,875	462,159	21,724,621	18,257,570
4063	1494	South Kingstown Police	B,1	5,161,687	973,302	47,809,291	37,383,930
4073	1464	Scituate Police	5	-	-	11,027	364,641
4076	1394	North Smithfield Police	C,D	2,459,928	453,102	17,694,959	15,981,796
4077	1534	Tiverton Fire	C,D	2,435,223	545,613	18,432,605	16,354,050



Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Expected FY25 Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
4082	1194	Foster Police	C,D	615,471	175,560	5,183,913	4,131,933
4085	1634	Woonsocket Police	C,D	7,860,890	1,458,295	79,842,996	66,335,151
4086	1084	Charlestown Police	C,D	1,874,174	323,423	20,015,318	17,058,302
4087	1264	Hopkinton Police	C,D,6	1,279,756	235,924	10,796,746	9,060,466
4088	1214	Glocester Police	C,D	1,730,420	335,770	13,347,771	11,985,047
4089	1604	West Greenwich Police/Rescue	C,D	1,608,835	346,429	10,184,619	8,764,420
4090	1034	Burrillville Police	C,D,6	2,214,595	428,866	18,493,112	17,028,371
4091	1148	Cumberland Rescue	C,D	1,636,426	338,229	11,656,266	11,461,947
4093	1635	Woonsocket Fire	C,D	7,759,920	1,517,128	81,906,446	77,745,483
4094	1015	Bristol Fire	D	296,506	74,464	1,203,536	1,020,268
4096	1014	Bristol Police	C,D	3,690,063	740,133	19,242,103	19,227,390
4098	1095	Coventry Fire	C,D	1,006,152	181,397	8,345,869	5,124,613
4099	1505	South Kingstown EMT	C,D	1,330,164	314,335	6,037,845	7,152,188
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	1,782,394	347,571	18,921,863	14,910,311
4103	1255	Hopkins Hill Fire	C,D	958,510	229,150	5,830,750	6,323,464
4104	1114	Cranston Police	C,D,4	16,634,071	3,145,728	107,058,574	90,193,119
4105	1115	Cranston Fire	C,D,4	19,994,657	3,639,598	133,946,987	128,763,993
4106	1125 1135 1365	Cumberland Fire	B,D	3,213,794	623,703	28,056,489	24,445,551
4107	1305	Lincoln Rescue	C	1,188,765	233,230	8,092,783	6,720,240
4108	1344	New Shoreham Police	B,D	398,525	95,235	3,727,418	2,730,743
4109	1324	Middletown Police & Fire	C,D	6,537,079	1,297,874	21,597,031	22,854,469
4110	1715	Harrisville Fire District	C,D	579,135	137,520	3,044,543	3,391,596
4111	1705 1815	Lincoln Fire District	C	589,260	134,069	2,721,094	2,088,687
1054	1054	Central Falls Police & Fire New	C	2,230,636	485,769	1,247,158	1,439,640
1284	1284	Johnston Police		3,168,046	603,756	4,208,078	4,169,618
1295	1295	Limerock Fire District	C	1,221,711	261,110	2,175,132	2,035,535

Table 3

Components Used in Determining Contribution Rates

Old Unit Number	New Unit Number	Unit	Code(s)	Expected FY25 Compensation	Normal Cost (Total)	Actuarial Accrued Liability	Actuarial Value of Assets
1364	1364	Newport Police Dept		2,745,116	566,429	3,599,619	3,436,564
1424	1424	Portsmouth Police Department	C	2,164,833	413,380	3,202,339	3,929,629
1425	1425	Portsmouth Fire Department	C	1,923,290	389,412	2,809,905	3,485,814
1465	1465	Smithfield Fire	C	4,260,503	919,559	5,615,598	5,271,052
1484	1484	Scituate Police Dept COLA	C	972,367	215,153	1,108,709	1,310,358
1614	1614	West Warwick Police Dept	C	898,765	173,298	488,230	566,221
1615	1615	West Warwick Fire Dept	C	1,038,482	233,014	2,203,169	1,580,127
1805	1805	Pascoag Fire District COLA	C	351,633	71,444	1,527,660	1,768,349
Police & Fire Units Subtotal				\$ 162,916,320	\$ 31,598,379	\$ 1,096,822,575	\$ 975,737,366
Legacy Units							
1609	1609	Town of West Warwick (Legacy)	E	3,397,068	604,198	52,716,843	9,332,912
1610	1610	West Warwick School NC (Legacy)	E	3,878,666	632,871	35,890,428	16,845,439
1055	1055	Central Falls Police & Fire Legacy	C	3,650,553	746,293	47,665,312	22,850,268
1619	1619	Town of West Warwick Library (Legacy)	E	326,347	65,235	3,274,040	995,202
1617	1617	West Warwick Police Dept (Legacy)	E	3,105,250	801,450	56,348,025	15,319,794
1618	1618	West Warwick Fire Dept (Legacy)	E	4,786,477	1,185,048	63,356,951	20,514,497
Legacy Units Subtotal				\$ 19,144,361	\$ 4,035,095	\$ 259,251,599	\$ 85,858,112
All MERS Units Total				\$ 502,313,065	\$ 58,379,627	\$ 2,832,010,497	\$ 2,411,616,372

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

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

E - Special COLA for Legacy units

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

2 - New unit since prior valuation.

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

3 - Closed unit.

5 - This unit has no active members.



Table 4a

Asset Values

Old Unit Number	New Unit Number	Unit	Code	Market Value of Assets	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)
General Employee Units					
3002	1012 1019	Bristol	B	\$ 26,041,875	\$ 25,217,908
3003	1032 1033	Burrillville	C	38,769,616	37,542,942
3004	1052	Central Falls		7,665,609	7,423,068
3005	1082	Charlestown	C	13,683,602	13,250,652
3007	1112 1113	Cranston	B	177,399,234	171,786,307
3008	1122 1123	Cumberland		41,391,628	40,081,994
3009	1152 1153	East Greenwich	C	9,962,755	9,647,533
3010	1162 1163	East Providence	B	89,609,840	86,774,577
3011	1183	Exeter/West Greenwich	B	15,541,351	15,049,621
3012	1192 1193	Foster		5,733,518	5,552,109
3013	1212 1213	Glocester	C	13,820,947	13,383,651
3014	1262	Hopkinton	C	7,955,564	7,703,849
3015	1272 1273	Jamestown	C	22,081,765	21,383,096
3016	1282 1283	Johnston	C	40,763,220	39,473,468
3017	1302 1303	Lincoln		3,587,700	3,474,185
3019	1322 1323	Middletown	C	28,494,000	27,592,447
3021	1352 1353 1354	Newport	B	72,226,336	69,941,089
3022	1342 1343	New Shoreham	B	11,542,958	11,177,738
3023	1372 1373	North Kingstown	C	66,910,265	64,793,218
3024	1382 1383	North Providence		40,821,204	39,529,617
3025	1392 1393	North Smithfield	B	21,552,877	20,870,943
3026	1412 1413	Pawtucket	C	128,209,010	124,152,466
3027	1515	Union Fire District		1,329,162	1,287,107
3029	1452	Richmond		4,121,474	3,991,071
3030	1462 1463	Scituate	B	16,347,918	15,830,668
3031	1472 1473	Smithfield	C	17,720,499	17,159,821
3032	1492 1493	South Kingstown	B	77,238,606	74,794,770
3033	1532 1533	Tiverton	C	18,729,994	18,137,375
3034	1562	Warren	C	9,793,179	9,483,322
3036	1622 1623	Westerly	5	556,341	538,738
3037	1602	West Greenwich	C	5,631,973	5,453,777
3039	1632 1633	Woonsocket	B	78,990,400	76,491,137
3040	1073	Chariho School District	C	29,667,017	28,728,350
3041	1203	Foster/Glocester	B	10,329,554	10,002,726
3042	1528	Tiogue Fire & Lighting	C,5	66,642	64,533
3043	1336	Narragansett Housing	C	1,265,693	1,225,646
3045	1098	Coventry Lighting District	C	1,540,778	1,492,028
3046	1242	Hope Valley Fire	C	636,953	616,800
3050	1156	East Greenwich Housing	C	2,329,094	2,255,401
3051	1116	Cranston Housing	C	6,697,664	6,485,749
3052	1166	East Providence Housing	B	4,157,293	4,025,756
3053	1416	Pawtucket Housing	B	21,391,816	20,714,977

Table 4a

Asset Values

Old Unit Number	New Unit Number	Unit	Code	Market Value of Assets	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)
3056	1126	Cumberland Housing	C	2,326,853	2,253,231
3057	1306	Lincoln Housing	B	2,305,537	2,232,590
3059	1016	Bristol Housing		2,971,458	2,877,441
3065	1036	Burrillville Housing	B	1,081,475	1,047,257
3066	1386	North Providence Housing	B	1,120,125	1,084,684
3067	1177	East Smithfield Water	C,5	746,766	723,138
3068	1227	Greenville Water	B	2,025,194	1,961,116
3069	1356	Newport Housing	C	8,785,926	8,507,939
3071	1566	Warren Housing	B	1,303,897	1,262,642
3072	1286	Johnston Housing		1,548,847	1,499,841
3077	1538	Tiverton Local 2670A	C	5,393,672	5,223,016
3078	1002 1003 1007 1009	Barrington COLA	C	48,369,751	46,839,328
3079	1096	Coventry Housing		2,543,353	2,462,881
3080	1496	South Kingstown Housing	C	799,464	774,169
3081	1403	N. RI Collaborative Adm. Services	C	6,105,294	5,912,122
3083	1616	West Warwick Housing	B	2,188,989	2,119,729
3084	1476	Smithfield Housing		1,012,178	980,153
3094	1478	Smithfield COLA	C	25,638,955	24,827,737
3096	1056	Central Falls Housing	C	4,225,375	4,091,684
3098	1293	Lime Rock Administrative Services		641,638	621,337
3099	1063	Central Falls Schools	C	22,528,340	21,815,541
3100	1023	Bristol/Warren Schools	B	22,164,476	21,463,190
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	32,619,140	31,587,068
3102	1712	Harrisville Fire District (ADMIN)	C	1,655,526	1,603,145
3103	1702	Albion Fire District (ADMIN)	C,5	162,643	157,497
3150	1159	East Greenwich Fire (ADMIN)	C	163,110	157,949
1612	1612	Town of West Warwick	C	496,798	481,079
1613	1613	West Warwick School Dept (NC)	C	752,188	728,389
1802	1802	Pascoag Fire District (ADMIN) COLA	C	147,436	142,771
General Employee Units Subtotal				\$ 1,394,131,328	\$ 1,350,020,894
Police & Fire Units					
4016	1285	Johnston Fire	D	\$ 23,847,302	\$ 23,092,772
4029	1454	Richmond Police	6	5,199,292	5,034,786
4031	1474	Smithfield Police	C,D	32,216,357	31,197,029
4042	1555	Valley Falls Fire	D	6,006,786	5,816,731
4047	1395 1435	North Smithfield Voluntary Fire	B,D	13,573,758	13,144,283
4050	1155	East Greenwich Fire	C,D	26,096,041	25,270,360
4054	1154	East Greenwich Police	C,D	25,559,652	24,750,943
4055	1375	North Kingstown Fire	C,D	53,752,418	52,051,687
4056	1374	North Kingstown Police	C,D	39,836,388	38,575,961
4058	1385	North Providence Fire	D	51,730,189	50,093,442
4059	1008	Barrington Fire (25)	C	8,927,801	8,645,324
4060	1004	Barrington Police	C,D	17,037,290	16,498,229
4061	1005	Barrington Fire (20)	C,D,5	5,899,844	5,713,173
4062	1564 1565	Warren Police & Fire	C,D	18,854,116	18,257,570
4063	1494	South Kingstown Police	B,1	38,605,408	37,383,930
4073	1464	Scituate Police	5	376,556	364,641
4076	1394	North Smithfield Police	C,D	16,503,983	15,981,796



Table 4a

Asset Values

Old Unit Number	New Unit Number	Unit	Code	Market Value of Assets	Actuarial Value of Assets
(1)	(2)	(3)	(4)	(5)	(6)
4077	1534	Tiverton Fire	C,D	16,888,401	16,354,050
4082	1194	Foster Police	C,D	4,266,939	4,131,933
4085	1634	Woonsocket Police	C,D	68,502,579	66,335,151
4086	1084	Charlestown Police	C,D	17,615,663	17,058,302
4087	1264	Hopkinton Police	C,D,6	9,356,507	9,060,466
4088	1214	Glocester Police	C,D	12,376,645	11,985,047
4089	1604	West Greenwich Police/Rescue	C,D	9,050,788	8,764,420
4090	1034	Burrillville Police	C,D,6	17,584,754	17,028,371
4091	1148	Cumberland Rescue	C,D	11,836,453	11,461,947
4093	1635	Woonsocket Fire	C,D	80,285,730	77,745,483
4094	1015	Bristol Fire	D	1,053,604	1,020,268
4096	1014	Bristol Police	C,D	19,855,624	19,227,390
4098	1095	Coventry Fire	C,D	5,292,054	5,124,613
4099	1505	South Kingstown EMT	C,D	7,385,877	7,152,188
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	15,397,489	14,910,311
4103	1255	Hopkins Hill Fire	C,D	6,530,076	6,323,464
4104	1114	Cranston Police	C,D,4	93,140,079	90,193,119
4105	1115	Cranston Fire	C,D,4	132,971,213	128,763,993
4106	1125 1135 1365	Cumberland Fire	B,D	25,244,282	24,445,551
4107	1305	Lincoln Rescue	C	6,939,817	6,720,240
4108	1344	New Shoreham Police	B,D	2,819,967	2,730,743
4109	1324	Middletown Police & Fire	C,D	23,601,214	22,854,469
4110	1715	Harrisville Fire District	C,D	3,502,413	3,391,596
4111	1705 1815	Lincoln Fire District	C	2,156,932	2,088,687
1054	1054	Central Falls Police & Fire New	C	1,486,679	1,439,640
1284	1284	Johnston Police		4,305,856	4,169,618
1295	1295	Limerock Fire District	C	2,102,044	2,035,535
1364	1364	Newport Police Dept		3,548,849	3,436,564
1424	1424	Portsmouth Police Department	C	4,058,025	3,929,629
1425	1425	Portsmouth Fire Department	C	3,599,710	3,485,814
1465	1465	Smithfield Fire	C	5,443,277	5,271,052
1484	1484	Scituate Police Dept COLA	C	1,353,173	1,310,358
1614	1614	West Warwick Police Dept	C	584,722	566,221
1615	1615	West Warwick Fire Dept	C	1,631,756	1,580,127
1805	1805	Pascoag Fire District COLA	C	1,826,128	1,768,349
Police & Fire Units Subtotal				\$ 1,007,618,500	\$ 975,737,366
Legacy Units					
1609	1609	Town of West Warwick (Legacy)	E	9,637,855	9,332,912
1610	1610	West Warwick School NC (Legacy)	E	17,395,845	16,845,439
1619	1619	Town of West Warwick Library (Legacy)	E	1,027,719	995,202
1055	1055	Central Falls Police & Fire Legacy	C	23,596,875	22,850,268
1617	1617	West Warwick Police Dept (Legacy)	E	15,820,351	15,319,794
1618	1618	West Warwick Fire Dept (Legacy)	E	21,184,785	20,514,497
Legacy Units Subtotal				\$ 88,663,430	\$ 85,858,112
All MERS Units Total				\$ 2,490,413,258	\$ 2,411,616,372



Table 4b

Reconciliation of Market Assets by Unit

Old Unit				Current year prior	Adjusted			Service						
Number	New Unit Number	Unit	Code	Beginning of Year	period	Beginning of Year	Member	Employer	Purchases and	Benefit		Net Investment	End of Year	
(1)	(2)	(3)	(4)	Account Balance	adjustments	Account Balance	Contributions	Contributions	Others*	Payments	Refunds	Return	Account Balance	
				(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
General Employee Units														
3002	1012 1019	Bristol	B	\$ 24,760,298	\$ -	\$ 24,760,298	\$ 158,868	\$ 891,262	\$ 980	\$ (1,803,270)	\$ -	\$ 2,033,737	\$ 26,041,875	
3003	1032 1033	Burrillville	C	37,354,322	0	37,354,322	177,474	513,711	(11,366)	(2,290,806)	(1,498)	3,027,779	38,769,616	
3004	1052	Central Falls		7,158,652	0	7,158,652	38,623	408,178	(6,455)	(531,362)	(660)	598,633	7,665,609	
3005	1082	Charlestown	C	12,798,491	0	12,798,491	105,901	151,197	(37,267)	(403,298)	0	1,068,578	13,683,602	
3007	1112 1113	Cranston	B	172,274,448	0	172,274,448	648,299	2,457,054	(13,455)	(11,797,748)	(23,803)	13,854,439	177,399,234	
3008	1122 1123	Cumberland		39,260,710	0	39,260,710	194,880	1,216,243	43,004	(2,527,728)	(27,946)	3,232,465	41,391,628	
3009	1152 1153	East Greenwich	C	9,573,630	0	9,573,630	41,094	100,679	0	(525,281)	(5,404)	778,037	9,962,755	
3010	1162 1163	East Providence	B	85,427,777	0	85,427,777	534,698	4,951,010	(265,531)	(8,020,015)	(16,174)	6,998,075	89,609,840	
3011	1183	Exeter/West Greenwich	B	14,742,483	0	14,742,483	76,274	435,436	(1,462)	(920,895)	(4,180)	1,213,695	15,541,351	
3012	1192 1193	Foster		5,430,260	0	5,430,260	30,691	155,923	0	(331,105)	0	447,749	5,733,518	
3013	1212 1213	Glocester	C	13,186,366	0	13,186,366	79,136	295,044	(74,474)	(742,073)	(2,380)	1,079,328	13,820,947	
3014	1262	Hopkinton	C	7,648,395	0	7,648,395	44,188	41,316	(8,740)	(390,895)	0	621,300	7,955,564	
3015	1272 1273	Jamestown	C	20,759,520	0	20,759,520	138,662	530,598	73,787	(1,135,835)	(9,413)	1,724,446	22,081,765	
3016	1282 1283	Johnston	C	38,908,823	0	38,908,823	210,996	1,950,020	32,564	(3,516,487)	(6,163)	3,183,467	40,763,220	
3017	1302 1303	Lincoln		3,492,626	0	3,492,626	6,651	78,209	0	(263,528)	(6,456)	280,198	3,587,700	
3019	1322 1323	Middletown	C	27,190,905	0	27,190,905	147,281	559,429	(5,736)	(1,612,446)	(10,654)	2,225,221	28,494,000	
3021	1352 1353 1354	Newport	B	68,359,150	0	68,359,150	422,997	3,631,132	(62,994)	(5,722,076)	(42,296)	5,640,423	72,226,336	
3022	1342 1343	New Shoreham	B	10,911,703	0	10,911,703	76,579	253,806	(4,626)	(595,946)	0	901,442	11,542,958	
3023	1372 1373	North Kingstown	C	63,904,217	0	63,904,217	337,155	2,528,694	2,663	(5,022,362)	(65,511)	5,225,409	66,910,265	
3024	1382 1383	North Providence		39,063,272	0	39,063,272	152,012	700,090	(108,309)	(2,171,235)	(2,535)	3,187,909	40,821,204	
3025	1392 1393	North Smithfield	B	20,802,788	0	20,802,788	106,446	206,716	(1,526)	(1,221,014)	(23,707)	1,683,174	21,552,877	
3026	1412 1413	Pawtucket	C	122,671,838	0	122,671,838	680,429	3,414,585	9,622	(8,520,546)	(59,481)	10,012,563	128,209,010	
3027	1515	Union Fire District		1,245,667	0	1,245,667	4,145	41,781	0	(66,230)	0	103,799	1,329,162	
3029	1452	Richmond		3,897,159	0	3,897,159	15,688	136,327	17,773	(267,067)	(264)	321,858	4,121,474	
3030	1462 1463	Scituate	B	15,328,610	0	15,328,610	122,976	636,040	0	(1,016,365)	0	1,276,657	16,347,918	
3031	1472 1473	Smithfield	C	16,897,434	0	16,897,434	86,218	382,956	(8,333)	(1,021,645)	0	1,383,869	17,720,499	
3032	1492 1493	South Kingstown	B	74,050,845	0	74,050,845	341,750	1,949,919	131,123	(5,262,969)	(4,092)	6,032,030	77,238,606	
3033	1532 1533	Tiverton	C	17,960,173	0	17,960,173	82,479	184,848	0	(957,318)	(2,946)	1,462,758	18,729,994	
3034	1562	Warren	C	9,070,815	0	9,070,815	70,833	282,863	0	(396,099)	0	764,767	9,793,179	
3036	1622 1623	Westerly	S	605,358	0	605,358	0	0	0	(92,480)	0	43,463	556,341	
3037	1602	West Greenwich	C	5,211,095	0	5,211,095	35,815	191,769	0	(246,503)	0	439,797	5,631,973	
3039	1632 1633	Woonsocket	B	75,832,196	0	75,832,196	367,234	1,885,347	230,636	(5,455,077)	(38,827)	6,168,891	78,990,400	
3040	1073	Charlho School District	C	28,236,596	0	28,236,596	138,334	613,652	(24,561)	(1,597,735)	(16,103)	2,316,834	29,667,017	
3041	1203	Foster/Glocester	B	9,810,388	0	9,810,388	58,880	306,617	28,284	(678,946)	(2,356)	806,687	10,329,554	
3042	1528	Tiogue Fire & Lighting	C,5	63,771	0	63,771	0	0	0	(2,334)	0	5,205	66,642	
3043	1336	Narragansett Housing	C	1,176,647	0	1,176,647	4,582	5,270	0	(19,644)	0	98,838	1,265,693	
3045	1098	Coventry Lighting District	C	1,489,296	0	1,489,296	1,195	0	0	(70,043)	0	120,330	1,540,778	
3046	1242	Hope Valley Fire	C	619,010	0	619,010	4,372	0	0	(36,173)	0	49,744	636,953	
3050	1156	East Greenwich Housing	C	2,176,821	0	2,176,821	11,977	21,917	43,260	(106,766)	0	181,885	2,329,094	
3051	1116	Cranston Housing	C	6,579,977	0	6,579,977	25,351	110,024	0	(540,781)	0	523,093	6,697,664	
3052	1166	East Providence Housing	B	3,974,582	0	3,974,582	20,384	80,925	0	(243,264)	0	324,666	4,157,293	
3053	1416	Pawtucket Housing	B	20,478,961	0	20,478,961	98,488	3,457	7,420	(847,256)	(19,858)	1,670,604	21,391,816	
3056	1126	Cumberland Housing	C	2,178,761	0	2,178,761	14,113	27,734	15	(75,480)	0	181,710	2,326,853	
3057	1306	Lincoln Housing	B	2,174,530	0	2,174,530	15,083	86,272	0	(150,396)	0	180,048	2,305,537	
3059	1016	Bristol Housing		2,789,131	0	2,789,131	16,009	16,196	0	(81,932)	0	232,054	2,971,458	
3065	1036	Burrillville Housing	B	1,059,149	0	1,059,149	5,302	32,851	0	(100,289)	0	84,462	1,081,475	
3066	1386	North Providence Housing	B	1,041,621	0	1,041,621	8,436	118,394	0	(135,799)	0	87,473	1,120,125	
3067	1177	East Smithfield Water	C,5	748,280	0	748,280	0	5,111	0	(64,949)	0	58,324	746,766	
3068	1227	Greenville Water	B	1,933,102	0	1,933,102	9,056	18,989	0	(94,110)	0	158,157	2,025,194	
3069	1356	Newport Housing	C	8,367,884	0	8,367,884	42,973	453,511	0	(764,584)	0	686,142	8,785,926	



Table 4b

Reconciliation of Market Assets by Unit

Old Unit Number	New Unit Number	Unit	Code (s)	Current year prior		Adjusted		Member Contributions	Employer Contributions	Service		Refunds	Net Investment		End of Year Account Balance
				Beginning of Year Account Balance	period adjustments	Beginning of Year Account Balance				Purchases and Others*	Benefit Payments		Return		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		(14)
3071	1566	Warren Housing	B	1,277,567		1,277,567	10,202	37,802	577	(124,085)	0	101,834	1,303,897		
3072	1286	Johnston Housing		1,506,983	0	1,506,983	4,745	69,043	0	(152,887)	0	120,963	1,548,847		
3077	1538	Tiverton Local 2670A	C	5,193,500	0	5,193,500	25,809	83,747	0	(330,612)	0	421,228	5,393,672		
3078	1002 1003 1007 1009	Barrington COLA	C	46,447,615	0	46,447,615	255,564	937,953	(17,291)	(3,022,853)	(8,712)	3,777,475	48,369,751		
3079	1096	Coventry Housing		2,317,241	0	2,317,241	7,339	40,293	0	(20,128)	0	198,608	2,543,353		
3080	1496	South Kingstown Housing	C	748,535	0	748,535	5,929	5,663	0	(23,096)	0	62,433	799,464		
3081	1403	N. RI Collaborative Adm. Services	C	5,842,318	0	5,842,318	0	0	0	(202,020)	(11,697)	476,693	6,105,294		
3083	1616	West Warwick Housing	B	2,082,839	0	2,082,839	18,215	79,051	0	(162,067)	0	170,951	2,188,989		
3084	1476	Smithfield Housing		996,675	0	996,675	2,306	2,006	0	(67,853)	0	79,044	1,012,178		
3094	1478	Smithfield COLA	C	22,850,409	0	22,850,409	138,552	454,614	1,473,918	(1,280,706)	0	2,002,168	25,638,955		
3096	1056	Central Falls Housing	C	3,804,274	0	3,804,274	41,926	240,972	0	(190,556)	(1,195)	329,954	4,225,375		
3098	1293	Lime Rock Administrative Services		614,021	0	614,021	3,243	9,628	0	(35,361)	0	50,107	641,638		
3099	1063	Central Falls Schools	C	21,412,942	0	21,412,942	144,696	478,298	(39,475)	(1,227,461)	0	1,759,340	22,528,340		
3100	1023	Bristol/Warren Schools	B	21,235,779	0	21,235,779	119,198	875,105	0	(1,796,581)	0	1,730,975	22,164,476		
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	31,340,730	0	31,340,730	171,055	350,203	13,163	(1,802,808)	(617)	2,547,414	32,619,140		
3102	1712	Harrisville Fire District (ADMIN)	C	1,597,811	0	1,597,811	4,038	5,876	0	(78,923)	(2,562)	129,286	1,655,526		
3103	1702	Albion Fire District (ADMIN)	C,5	159,778	0	159,778	0	0	0	(9,837)	0	12,702	162,643		
3150	1159	East Greenwich Fire (ADMIN)	C	160,263	0	160,263	1,114	10,837	0	(21,842)	0	12,738	163,110		
1612	1612	Town of West Warwick	C	333,437	0	333,437	33,686	92,460	0	0	(1,563)	38,778	496,798		
1613	1613	West Warwick School Dept (NC)	C	349,690	0	349,690	43,171	98,712	203,792	0	(1,885)	58,708	752,188		
1802	1802	Pascoag Fire District (ADMIN) COLA	C	134,857	0	134,857	1,066	0	0	0	0	11,513	147,436		
General Employee Units Subtotal				\$ 1,331,085,797	\$ -	\$ 1,331,085,797	\$ 7,042,861	\$ 36,935,365	\$ 1,620,980	\$ (91,007,861)	\$ (420,938)	\$ 108,875,124	\$ 1,394,131,328		
Police & Fire Units															
4016	1285	Johnston Fire	D	\$ 21,019,133	\$ -	\$ 21,019,133	\$ 581,597	\$ 843,320	\$ -	\$ (452,887)	\$ (5,974)	\$ 1,862,113	\$ 23,847,302		
4029	1454	Richmond Police	6	4,625,979	0	4,625,979	93,988	99,731	0	(26,392)	0	405,986	5,199,292		
4031	1474	Smithfield Police	C,D	29,482,289	0	29,482,289	454,793	481,612	2,722	(720,809)	0	2,515,750	32,216,357		
4042	1555	Valley Falls Fire	D	5,602,750	0	5,602,750	62,717	198,324	0	(261,152)	(64,930)	469,077	6,006,786		
4047	1395 1435	North Smithfield Voluntary Fire	B,D	12,461,498	0	12,461,498	186,741	313,914	178,250	(626,630)	0	1,059,985	13,573,758		
4050	1155	East Greenwich Fire	C,D	23,790,524	0	23,790,524	329,233	1,124,004	378	(1,185,895)	0	2,037,797	26,096,041		
4054	1154	East Greenwich Police	C,D	23,775,770	0	23,775,770	284,386	915,438	0	(1,286,844)	(125,084)	1,995,986	25,559,652		
4055	1375	North Kingstown Fire	C,D	50,264,887	0	50,264,887	587,692	1,600,282	0	(2,887,084)	(10,992)	4,197,633	53,752,418		
4056	1374	North Kingstown Police	C,D	36,786,841	0	36,786,841	513,876	1,392,092	22,166	(1,974,816)	(14,615)	3,110,844	39,836,388		
4058	1385	North Providence Fire	D	49,708,511	0	49,708,511	640,672	2,040,188	(718,099)	(3,832,737)	(148,194)	4,039,848	51,730,189		
4059	1008	Barrington Fire (25)	C	7,864,131	0	7,864,131	235,921	246,537	22,936	(129,485)	(9,366)	697,127	8,927,801		
4060	1004	Barrington Police	C,D	16,008,906	0	16,008,906	234,954	729,062	8,509	(1,098,054)	(176,559)	1,330,472	17,037,290		
4061	1005	Barrington Fire (20)	C,D,5	5,866,392	0	5,866,392	0	348,011	0	(775,348)	0	460,789	5,899,844		
4062	1564 1565	Warren Police & Fire	C,D	17,542,753	0	17,542,753	236,701	645,893	0	(986,487)	(57,091)	1,472,347	18,854,116		
4063	1494	South Kingstown Police	B,1	36,136,456	0	36,136,456	503,579	1,415,058	12,244	(2,416,586)	(60,124)	3,014,781	38,605,408		
4073	1464	Scituate Police	5	350,784	0	350,784	0	0	0	(3,634)	0	29,406	376,556		
4076	1394	North Smithfield Police	C,D	15,335,622	0	15,335,622	239,994	496,065	7,888	(815,889)	(48,513)	1,288,816	16,503,983		
4077	1534	Tiverton Fire	C,D	15,859,538	0	15,859,538	237,584	520,544	0	(938,172)	(109,960)	1,318,867	16,888,401		
4082	1194	Foster Police	C,D	3,963,917	0	3,963,917	60,047	206,559	6,251	(303,061)	0	333,226	4,266,939		
4085	1634	Woonsocket Police	C,D	63,601,179	0	63,601,179	767,069	2,392,483	50,125	(3,486,138)	(171,574)	5,349,435	68,502,579		
4086	1084	Charlestown Police	C,D	16,551,593	0	16,551,593	182,846	524,584	0	(1,019,009)	0	1,375,649	17,615,663		
4087	1264	Hopkinton Police	C,D,6	8,627,780	0	8,627,780	124,956	402,357	0	(529,244)	0	730,658	9,356,507		
4088	1214	Glocester Police	C,D	11,228,017	0	11,228,017	168,821	449,702	21,130	(457,508)	0	966,483	12,376,645		
4089	1604	West Greenwich Police/Rescue	C,D	8,281,417	0	8,281,417	157,124	333,574	0	(419,638)	(8,460)	706,771	9,050,788		
4090	1034	Burrillville Police	C,D,6	16,458,381	0	16,458,381	216,058	439,678	445	(857,987)	(45,057)	1,373,236	17,584,754		
4091	1148	Cumberland Rescue	C,D	10,969,395	0	10,969,395	159,652	171,625	0	(380,970)	(7,577)	924,328	11,836,453		
4093	1635	Woonsocket Fire	C,D	75,824,849	0	75,824,849	757,066	1,127,272	1,192	(3,681,188)	(13,253)	6,269,792	80,285,730		
4094	1015	Bristol Fire	D	923,347	0	923,347	26,035	69,339	0	(47,391)	0	82,274	1,053,604		
4096	1014	Bristol Police	C,D	18,034,265	0	18,034,265	360,008	231,483	9,513	(330,108)	0	1,550,463	19,855,624		
4098	1095	Coventry Fire	C,D	4,692,931	0	4,692,931	99,981	492,705	0	(406,809)	0	413,246	5,292,054		



Table 4b

Reconciliation of Market Assets by Unit

Old Unit Number	New Unit Number	Unit	Code (s)	Current year prior		Adjusted		Member Contributions	Employer Contributions	Service		Benefit Payments	Refunds	Net Investment		End of Year Account Balance
				Beginning of Year Account Balance	period adjustments	Beginning of Year Account Balance				Purchases and Others*				Return		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
4099	1505	South Kingstown EMT	C,D	6,827,512	0	6,827,512	135,998	42,703	0	(182,302)	(14,817)	576,783	7,385,877			
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	14,367,116	0	14,367,116	179,907	597,150	0	(895,986)	(53,116)	1,202,418	15,397,489			
4103	1255	Hopkins Hill Fire	C,D	5,998,923	0	5,998,923	93,514	104,922	0	(177,207)	0	509,924	6,530,076			
4104	1114	Cranston Police	C,D,4	83,703,131	0	83,703,131	1,622,837	2,796,143	70,992	(2,326,094)	0	7,273,070	93,140,079			
4105	1115	Cranston Fire	C,D,4	123,224,019	0	123,224,019	1,950,698	1,884,379	(144,088)	(4,303,969)	(23,626)	10,383,800	132,971,213			
4106	1125 1135 1365	Cumberland Fire	B,D,7	23,361,298	0	23,361,298	313,542	760,967	16,720	(1,179,592)	0	1,971,347	25,244,282			
4107	1305	Lincoln Rescue	C	6,296,872	0	6,296,872	115,978	325,780	0	(335,028)	(5,710)	541,925	6,939,817			
4108	1344	New Shoreham Police	B,D	2,545,675	0	2,545,675	49,818	130,508	4,626	(123,382)	(7,489)	220,211	2,819,967			
4109	1324	Middletown Police & Fire	C,D	20,596,344	0	20,596,344	637,764	508,297	70,954	(55,011)	0	1,842,866	23,601,214			
4110	1715	Harrisville Fire District	C,D	3,452,159	0	3,452,159	56,501	8,475	(192,174)	(96,059)	0	273,511	3,502,413			
4111	1705 1815	Lincoln Fire District	C	2,001,831	0	2,001,831	58,700	72,200	0	(144,236)	0	168,437	2,156,932			
1054	1054	Central Falls Police & Fire New	C	960,862	0	960,862	217,623	188,680	12,058	0	(8,596)	116,052	1,486,679			
1284	1284	Johnston Police		3,449,184	0	3,449,184	278,170	242,317	0	0	0	336,185	4,305,856			
1295	1295	Limerock Fire District	C	1,682,622	0	1,682,622	119,191	136,117	0	0	0	164,114	2,102,044			
1364	1364	Newport Police Dept		2,809,397	0	2,809,397	241,331	219,075	1,967	0	0	277,079	3,548,849			
1424	1424	Portsmouth Police Department	C	3,378,338	0	3,378,338	211,204	151,645	0	0	0	316,838	4,058,025			
1425	1425	Portsmouth Fire Department	C	2,956,724	0	2,956,724	187,638	167,559	6,737	0	0	281,052	3,599,710			
1465	1465	Smithfield Fire	C	5,326,203	0	5,326,203	415,660	407,757	(1,092,991)	(38,386)	0	425,034	5,443,277			
1484	1484	Scituate Police Dept COLA	C	1,069,182	0	1,069,182	94,865	83,481	0	0	0	105,645	1,353,173			
1614	1614	West Warwick Police Dept	C	360,559	0	360,559	87,685	90,841	0	0	0	45,637	584,722			
1615	1615	West Warwick Fire Dept	C	1,476,254	0	1,476,254	101,316	27,761	0	(100,983)	0	127,408	1,631,756			
1805	1805	Pascoag Fire District COLA	C	1,457,632	0	1,457,632	34,305	199,707	74,474	(82,564)	0	142,574	1,826,128			
Police & Fire Units Subtotal				\$ 928,941,672	\$ -	\$ 928,941,672	\$ 15,708,336	\$ 29,397,900	\$ (1,545,075)	\$ (42,378,751)	\$ (1,190,677)	\$ 78,685,095	\$ 1,007,618,500			
Legacy Units																
1609	1609	Town of West Warwick (Legacy)	E	9,125,053	0	9,125,053	368,892	2,935,465	0	(3,443,885)	(72,389)	724,719	9,637,855			
1610	1610	West Warwick School NC (Legacy)	E	15,490,381	0	15,490,381	456,187	2,356,783	0	(2,156,923)	(76,148)	1,325,565	17,395,845			
1619	1619	Town of West Warwick Library (Legacy)	E	1,006,244	0	1,006,244	28,589	183,603	0	(263,768)	0	73,051	1,027,719			
1055	1055	Central Falls Police & Fire Legacy	C	21,866,890	0	21,866,890	437,955	2,233,570	210,200	(2,976,231)	0	1,824,491	23,596,875			
1617	1617	West Warwick Police Dept (Legacy)	E	14,822,666	0	14,822,666	386,892	3,169,264	(70,992)	(3,687,390)	0	1,199,911	15,820,351			
1618	1618	West Warwick Fire Dept (Legacy)	E	19,259,087	0	19,259,087	635,828	3,081,333	0	(3,400,550)	0	1,609,087	21,184,785			
Legacy Units Subtotal				\$ 81,570,321	\$ -	\$ 81,570,321	\$ 2,314,343	\$ 13,960,018	\$ 139,208	\$ (15,928,747)	\$ (148,537)	\$ 6,756,824	\$ 88,663,430			
All MERS Units Total				\$ 2,341,597,790	\$ -	\$ 2,341,597,790	\$ 25,065,540	\$ 80,293,283	\$ 215,113	\$ (149,315,359)	\$ (1,760,152)	\$ 194,317,043	\$ 2,490,413,258			

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

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

E - Special COLA for Legacy units

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

2 - New unit since prior valuation.

3 - Closed unit.

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

5 - This unit has no active members.

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



Table 5a

Explanation of Rate Changes

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

Old Unit Number	New Unit Number	Unit	Source of Rate Change									June 30, 2025 Actuarial Valuation
			June 30, 2024 Actuarial Valuation	Salary (Gains)/ Losses	Payroll (Gains)/ Losses	Other Non-Asset (Gains)/ Losses	Asset (Gains)/ Losses	Benefit Accrual Turnover	Plan Change	COLA Suspension	2026 COLA different than Assumed	
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
General Employee Units												
3002	1012 1019	Bristol	14.56%	(0.08%)	(0.33%)	0.02%	(0.51%)	0.07%	0.00%	0.00%	0.21%	13.94%
3003	1032 1033	Burrillville	6.16%	(0.12%)	(0.00%)	0.24%	(0.62%)	(0.16%)	0.00%	0.00%	(0.16%)	5.34%
3004	1052	Central Falls	11.52%	0.01%	(0.44%)	(0.02%)	(0.31%)	0.04%	0.00%	0.00%	0.00%	10.81%
3005	1082	Charlestown	3.86%	1.73%	0.11%	(1.57%)	(0.48%)	(0.31%)	0.00%	0.00%	0.06%	3.40%
3007	1112 1113	Cranston	9.14%	(0.22%)	0.06%	(0.51%)	(0.86%)	(0.09%)	0.00%	0.00%	0.32%	7.85%
3008	1122 1123	Cumberland	8.73%	0.19%	(0.15%)	0.05%	(0.37%)	(0.33%)	0.00%	0.00%	0.00%	8.13%
3009	1152 1153	East Greenwich	5.47%	0.23%	0.00%	(0.20%)	(0.56%)	(0.18%)	0.00%	0.00%	0.10%	4.86%
3010	1162 1163	East Providence	20.16%	(0.08%)	0.13%	0.26%	(0.47%)	(0.11%)	0.00%	(0.99%)	0.22%	19.12%
3011	1183	Exeter/West Greenwich	10.80%	0.12%	(0.20%)	(0.56%)	(0.53%)	(0.16%)	0.00%	0.00%	0.20%	9.67%
3012	1192 1193	Foster	9.34%	0.08%	0.23%	(0.40%)	(0.43%)	0.11%	0.00%	0.00%	0.00%	8.94%
3013	1212 1213	Glocester	8.70%	0.18%	(0.00%)	(2.68%)	(0.47%)	(0.16%)	0.00%	0.00%	0.08%	5.64%
3014	1262	Hopkinton	4.01%	0.93%	0.02%	(0.57%)	(0.44%)	(0.28%)	0.00%	0.00%	0.07%	3.74%
3015	1272 1273	Jamestown	9.30%	0.00%	(0.08%)	(0.68%)	(0.53%)	(0.16%)	0.00%	0.00%	0.16%	8.01%
3016	1282 1283	Johnston	19.44%	0.11%	(0.61%)	(0.12%)	(0.52%)	(0.08%)	0.00%	(1.12%)	0.25%	17.35%
3017	1302 1303	Lincoln	13.94%	0.82%	0.97%	6.42%	(0.66%)	(0.73%)	0.00%	0.00%	0.00%	20.77%
3019	1322 1323	Middletown	9.64%	0.02%	0.05%	0.32%	(0.62%)	(0.08%)	0.00%	0.00%	0.20%	9.54%
3021	1352 1353 1354	Newport	18.27%	(0.21%)	0.08%	(0.57%)	(0.49%)	(0.11%)	0.00%	0.00%	0.22%	17.19%
3022	1342 1343	New Shoreham	7.33%	0.26%	(0.00%)	(2.00%)	(0.39%)	0.01%	0.00%	0.00%	0.13%	5.34%
3023	1372 1373	North Kingstown	16.35%	0.05%	(0.65%)	(0.22%)	(0.54%)	(0.11%)	0.00%	0.00%	0.24%	15.13%
3024	1382 1383	North Providence	4.67%	1.03%	0.06%	(0.76%)	(0.46%)	(0.13%)	0.00%	0.00%	0.00%	4.41%
3025	1392 1393	North Smithfield	4.09%	0.65%	0.01%	0.20%	(0.53%)	(0.17%)	0.00%	0.00%	0.10%	4.36%
3026	1412 1413	Pawtucket	11.75%	(0.04%)	(0.16%)	(0.61%)	(0.57%)	(0.19%)	0.00%	0.00%	0.20%	10.37%
3027	1515	Union Fire District	11.56%	(0.31%)	0.03%	(4.37%)	(0.39%)	0.51%	0.00%	0.00%	0.00%	7.03%
3029	1452	Richmond	10.08%	0.21%	0.02%	0.61%	(0.32%)	(0.13%)	0.00%	0.00%	0.00%	10.48%
3030	1462 1463	Scituate	12.87%	0.28%	(0.50%)	(0.61%)	(0.44%)	(0.15%)	0.00%	0.00%	0.16%	11.61%
3031	1472 1473	Smithfield	8.17%	(0.29%)	0.00%	(0.05%)	(0.50%)	(0.11%)	0.00%	0.00%	0.17%	7.39%
3032	1492 1493	South Kingstown	12.79%	(0.15%)	0.06%	0.40%	(0.66%)	(0.15%)	0.00%	0.00%	0.28%	12.58%
3033	1532 1533	Tiverton	5.54%	1.26%	(0.14%)	(2.44%)	(0.58%)	0.05%	0.00%	0.00%	0.11%	3.80%
3034	1562	Warren	8.18%	0.03%	0.16%	(0.98%)	(0.43%)	0.35%	0.00%	0.00%	0.12%	7.43%
3037	1602	West Greenwich	8.28%	(0.04%)	0.01%	(0.27%)	(0.40%)	0.04%	0.00%	0.00%	0.12%	7.74%
3039	1632 1633	Woonsocket	9.82%	(0.01%)	0.00%	(0.35%)	(0.59%)	(0.09%)	0.00%	0.00%	0.23%	9.02%
3040	1073	Chariho School District	10.98%	0.01%	0.02%	(0.45%)	(0.65%)	(0.29%)	0.00%	0.00%	0.20%	9.82%
3041	1203	Foster/Glocester	11.20%	(0.04%)	(0.27%)	(1.19%)	(0.46%)	0.15%	0.00%	0.00%	0.19%	9.58%
3043	1336	Narragansett Housing	4.00%	3.77%	0.07%	1.61%	(0.67%)	(0.03%)	0.00%	0.00%	0.05%	8.80%
3045	1098	Coventry Lighting District	(68.85%)	0.00%	0.30%	0.44%	(3.27%)	(0.00%)	0.00%	0.00%	0.00%	(71.38%)
3046	1242	Hope Valley Fire	0.16%	0.00%	(0.65%)	0.66%	(0.36%)	(1.29%)	0.00%	0.00%	0.00%	(1.48%)
3050	1156	East Greenwich Housing	4.15%	0.77%	0.02%	(0.23%)	(0.47%)	0.02%	0.00%	0.00%	0.11%	4.37%
3051	1116	Cranston Housing	8.38%	(0.21%)	0.16%	0.32%	(0.65%)	(0.08%)	0.00%	0.00%	0.34%	8.26%
3052	1166	East Providence Housing	7.81%	(0.15%)	(0.02%)	0.08%	(0.50%)	0.03%	0.00%	0.00%	0.21%	7.46%
3053	1416	Pawtucket Housing	(0.19%)	0.00%	(0.04%)	(0.44%)	(0.76%)	0.02%	0.00%	0.00%	0.00%	(1.41%)
3056	1126	Cumberland Housing	5.10%	1.50%	0.22%	(1.72%)	(0.40%)	(0.38%)	0.00%	0.00%	0.04%	4.36%
3057	1306	Lincoln Housing	11.08%	(0.33%)	0.08%	(1.68%)	(0.36%)	0.00%	0.00%	0.00%	0.15%	8.95%
3059	1016	Bristol Housing	2.54%	1.93%	0.02%	(2.58%)	(0.52%)	0.54%	0.00%	0.00%	0.00%	1.93%



Table 5a

Explanation of Rate Changes

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

Old Unit Number	New Unit Number	Unit	Source of Rate Change								2026 COLA different than Assumed	June 30, 2025 Actuarial Valuation
			June 30, 2024 Actuarial Valuation	Salary (Gains)/ Losses	Payroll (Gains)/ Losses	Other Non-Asset (Gains)/ Losses	Asset (Gains)/ Losses	Benefit Accrual Turnover	Plan Change	COLA Suspension		
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
3065	1036	Burrillville Housing	13.02%	(0.20%)	0.03%	(3.31%)	(0.50%)	0.00%	0.00%	0.00%	0.21%	9.26%
3066	1386	North Providence Housing	21.79%	0.04%	(0.94%)	0.84%	(0.32%)	(0.25%)	0.00%	(0.97%)	0.24%	20.43%
3068	1227	Greenville Water	4.50%	0.93%	(0.12%)	0.59%	(0.55%)	(0.02%)	0.00%	0.00%	0.17%	5.50%
3069	1356	Newport Housing	20.22%	(0.24%)	1.00%	(0.96%)	(0.56%)	0.04%	0.00%	0.00%	0.25%	19.75%
3071	1566	Warren Housing	8.43%	(0.09%)	(0.01%)	0.54%	(0.31%)	0.04%	0.00%	0.00%	0.13%	8.73%
3072	1286	Johnston Housing	17.14%	(0.27%)	0.02%	0.11%	(0.40%)	(0.00%)	0.00%	0.00%	0.00%	16.60%
3077	1538	Tiverton Local 2670A	4.06%	0.65%	0.01%	(0.89%)	(0.51%)	(0.06%)	0.00%	0.00%	0.12%	3.39%
3078	1002 1003 1007 1009	Barrington COLA	8.48%	0.14%	(0.09%)	0.70%	(0.54%)	(0.14%)	0.00%	0.00%	0.19%	8.74%
3079	1096	Coventry Housing	5.33%	1.80%	(0.24%)	(2.66%)	(0.42%)	(0.08%)	0.00%	0.00%	0.00%	3.73%
3080	1496	South Kingstown Housing	4.59%	1.25%	0.12%	(1.15%)	(0.33%)	(0.36%)	0.00%	0.00%	0.06%	4.18%
3083	1616	West Warwick Housing	8.40%	0.02%	(0.05%)	0.46%	(0.29%)	(0.30%)	0.00%	0.00%	0.11%	8.34%
3084	1476	Smithfield Housing	5.73%	0.01%	(0.01%)	(0.17%)	(0.53%)	0.38%	0.00%	0.00%	0.00%	5.41%
3094	1478	Smithfield COLA	7.69%	0.38%	(0.02%)	(2.56%)	(0.60%)	(0.08%)	0.00%	0.00%	0.09%	4.91%
3096	1056	Central Falls Housing	14.11%	0.56%	(1.12%)	(0.58%)	(0.29%)	(0.19%)	0.00%	(0.34%)	0.08%	12.24%
3098	1293	Lime Rock Administrative Services	7.04%	0.16%	1.26%	4.76%	(0.83%)	0.07%	0.00%	0.00%	0.00%	12.46%
3099	1063	Central Falls Schools	6.51%	0.01%	0.00%	(0.25%)	(0.43%)	(0.09%)	0.00%	0.00%	0.18%	5.93%
3100	1023	Bristol/Warren Schools	13.84%	(0.13%)	0.12%	(0.32%)	(0.48%)	(0.21%)	0.00%	0.00%	0.25%	13.06%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	5.47%	0.23%	0.00%	(0.26%)	(0.56%)	(0.12%)	0.00%	0.00%	0.10%	4.86%
3102	1712	Harrisville Fire District (ADMIN)	5.88%	1.07%	0.00%	1.35%	(1.00%)	(0.70%)	0.00%	0.00%	0.02%	6.48%
3150	1159	East Greenwich Fire (ADMIN)	17.25%	0.31%	(1.74%)	0.93%	(0.36%)	0.00%	0.00%	(1.17%)	0.34%	15.56%
1612	1612	Town of West Warwick	5.06%	0.00%	0.01%	(0.75%)	(0.04%)	0.11%	0.00%	0.00%	0.01%	4.40%
1613	1613	West Warwick School Dept (NC)	4.11%	0.23%	0.09%	0.53%	(0.04%)	(1.02%)	0.00%	0.00%	0.00%	3.91%
General Employee Units Averages			11.09%	0.10%	(0.07%)	(0.33%)	(0.54%)	(0.12%)	0.00%	(0.11%)	0.17%	10.19%
Police & Fire Units												
4016	1285	Johnston Fire	13.20%	(0.16%)	(0.06%)	0.06%	(0.45%)	(0.03%)	0.00%	0.00%	0.00%	12.57%
4029	1454	Richmond Police	9.08%	2.39%	(0.45%)	(5.50%)	(0.60%)	0.00%	0.00%	0.00%	0.00%	4.92%
4031	1474	Smithfield Police	9.16%	0.93%	0.02%	(0.47%)	(0.86%)	(0.17%)	0.00%	0.00%	0.09%	8.70%
4042	1555	Valley Falls Fire	24.26%	(0.64%)	(0.21%)	0.05%	(1.05%)	(0.01%)	0.00%	0.00%	0.00%	22.40%
4047	1395 1435	North Smithfield Voluntary Fire	15.02%	0.20%	(0.16%)	(0.59%)	(0.88%)	(0.17%)	0.00%	0.00%	0.32%	13.73%
4050	1155	East Greenwich Fire	32.91%	(0.20%)	0.58%	(1.69%)	(0.96%)	0.02%	0.00%	0.00%	0.33%	30.99%
4054	1154	East Greenwich Police	26.53%	(0.31%)	0.09%	(1.07%)	(1.09%)	(0.04%)	0.00%	0.00%	0.38%	24.49%
4055	1375	North Kingstown Fire	25.63%	0.64%	(0.44%)	(0.90%)	(1.11%)	(0.06%)	0.00%	0.00%	0.38%	24.14%
4056	1374	North Kingstown Police	24.79%	0.38%	(0.34%)	(0.52%)	(0.94%)	(0.12%)	0.00%	0.00%	0.36%	23.61%
4058	1385	North Providence Fire	29.74%	0.22%	0.09%	1.01%	(0.89%)	(0.04%)	0.00%	0.00%	0.00%	30.14%
4059	1008	Barrington Fire (25)	10.11%	0.07%	0.00%	(0.93%)	(0.46%)	(0.06%)	0.00%	0.00%	0.03%	8.77%
4060	1004	Barrington Police	34.24%	(0.25%)	0.01%	0.15%	(0.88%)	0.06%	0.00%	0.00%	0.30%	33.63%
4062	1564 1565	Warren Police & Fire	24.87%	1.01%	(0.71%)	(0.61%)	(0.97%)	0.06%	0.00%	0.00%	0.32%	23.96%
4063	1494	South Kingstown Police	27.70%	(0.72%)	1.71%	2.99%	(0.93%)	(0.12%)	0.00%	0.00%	0.34%	30.97%
4076	1394	North Smithfield Police	20.23%	(0.36%)	(0.15%)	(0.10%)	(0.84%)	0.12%	0.00%	0.00%	0.29%	19.19%
4077	1534	Tiverton Fire	22.52%	1.13%	(1.99%)	1.12%	(0.87%)	0.06%	0.00%	0.00%	0.32%	22.30%
4082	1194	Foster Police	34.22%	4.43%	0.27%	(8.40%)	(0.87%)	(1.01%)	0.00%	0.00%	5.69%	34.34%
4085	1634	Woonsocket Police	31.48%	(0.38%)	0.22%	(0.01%)	(1.09%)	(0.10%)	0.00%	0.00%	0.49%	30.61%
4086	1084	Charlestown Police	30.71%	0.15%	(0.63%)	0.18%	(1.17%)	(0.17%)	0.00%	0.00%	0.48%	29.55%
4087	1264	Hopkinton Police	29.11%	0.15%	0.99%	0.44%	(0.91%)	(0.50%)	0.00%	0.00%	0.39%	29.68%



Table 5a

Explanation of Rate Changes

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

Old Unit Number	New Unit Number	Unit	Source of Rate Change									June 30, 2025 Actuarial Valuation
			June 30, 2024 Actuarial Valuation	Salary (Gains)/ Losses	Payroll (Gains)/ Losses	Other Non-Asset (Gains)/ Losses	Asset (Gains)/ Losses	Benefit Accrual Turnover	Plan Change	COLA Suspension	2026 COLA different than Assumed	
(1)	(2)	(3)	(4)	(5)	(6)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
4088	1214	Glocester Police	18.29%	0.06%	(0.67%)	3.34%	(0.89%)	(0.03%)	0.00%	0.00%	0.27%	20.37%
4089	1604	West Greenwich Police/Rescue	20.80%	0.31%	(0.56%)	0.23%	(0.70%)	(0.33%)	0.00%	0.00%	0.27%	20.02%
4090	1034	Burrillville Police	21.40%	(0.80%)	0.23%	(1.45%)	(0.99%)	(0.08%)	0.00%	0.00%	0.35%	18.66%
4091	1148	Cumberland Rescue	12.19%	0.52%	(0.07%)	(0.87%)	(0.90%)	0.52%	0.00%	0.00%	0.30%	11.68%
4093	1635	Woonsocket Fire	15.98%	(0.28%)	0.16%	0.34%	(1.29%)	(0.11%)	0.00%	0.00%	0.44%	15.24%
4094	1015	Bristol Fire	24.67%	(0.10%)	(0.56%)	(1.07%)	(0.44%)	(2.51%)	0.00%	0.00%	0.00%	19.98%
4096	1014	Bristol Police	8.04%	1.00%	(0.00%)	0.94%	(0.67%)	(0.15%)	0.00%	0.00%	0.07%	9.23%
4098	1095	Coventry Fire	44.52%	1.80%	(9.17%)	3.05%	(0.65%)	(0.15%)	0.00%	(1.46%)	0.15%	38.09%
4099	1505	South Kingstown EMT	5.77%	3.47%	0.95%	(2.76%)	(0.69%)	0.06%	0.00%	0.00%	0.10%	6.90%
4102	1045 1235 1525 1585	Central Coventry Fire	32.97%	1.13%	1.07%	(1.39%)	(1.08%)	0.65%	0.00%	0.00%	0.38%	33.73%
4103	1255	Hopkins Hill Fire	12.77%	1.28%	(0.23%)	(0.36%)	(0.85%)	(0.83%)	0.00%	0.00%	0.10%	11.89%
4104	1114	Cranston Police	21.41%	0.62%	(2.62%)	(0.40%)	(0.70%)	0.01%	0.00%	0.00%	0.11%	18.43%
4105	1115	Cranston Fire	12.11%	0.50%	(0.43%)	(0.13%)	(0.83%)	(0.01%)	0.00%	0.00%	0.15%	11.36%
4106	1125 1135 1365	Cumberland Fire	22.71%	(0.02%)	(0.07%)	(0.35%)	(0.98%)	0.01%	0.00%	0.00%	0.33%	21.63%
4107	1305	Lincoln Rescue	24.78%	1.16%	(1.58%)	0.50%	(0.73%)	0.12%	0.00%	0.00%	0.25%	24.50%
4108	1344	New Shoreham Police	37.94%	0.14%	3.12%	(4.53%)	(0.88%)	0.73%	0.00%	(0.88%)	0.26%	35.89%
4109	1324	Middletown Police & Fire	8.15%	1.45%	0.05%	(0.80%)	(0.45%)	(0.03%)	0.00%	0.00%	0.04%	8.41%
4110	1715	Harrisville Fire District	6.31%	1.28%	(0.19%)	4.31%	(0.76%)	(1.25%)	0.00%	0.00%	0.08%	9.79%
4111	1705 1815	Lincoln Fire District	21.27%	(0.37%)	(0.72%)	0.35%	(0.46%)	0.07%	0.00%	0.00%	0.04%	20.19%
1054	1054	Central Falls Police & Fire New	10.33%	0.20%	0.12%	(0.60%)	(0.08%)	0.15%	0.00%	0.00%	0.03%	10.15%
1284	1284	Johnston Police	9.52%	(0.40%)	(0.01%)	0.03%	(0.17%)	(0.09%)	0.00%	0.00%	0.00%	8.88%
1295	1295	Limerock Fire District	11.94%	(0.15%)	(0.07%)	0.40%	(0.21%)	(0.21%)	0.00%	0.00%	0.04%	11.74%
1364	1364	Newport Police Dept	8.42%	(0.12%)	(0.13%)	1.60%	(0.16%)	(0.02%)	0.00%	0.00%	0.00%	9.59%
1424	1424	Portsmouth Police Department	7.58%	0.95%	0.02%	(1.04%)	(0.23%)	0.11%	0.00%	0.00%	0.03%	7.41%
1425	1425	Portsmouth Fire Department	8.95%	1.24%	0.12%	(2.36%)	(0.23%)	(0.01%)	0.00%	0.00%	0.03%	7.74%
1465	1465	Smithfield Fire	11.05%	(0.02%)	(0.08%)	(1.57%)	(0.16%)	0.04%	0.00%	0.00%	0.02%	9.28%
1484	1484	Scituate Police Dept COLA	10.38%	1.04%	0.10%	(2.03%)	(0.17%)	(0.23%)	0.00%	0.00%	0.02%	9.11%
1614	1614	West Warwick Police Dept	8.70%	0.24%	0.01%	(0.08%)	(0.08%)	(0.25%)	0.00%	0.00%	0.02%	8.57%
1615	1615	West Warwick Fire Dept	13.34%	0.34%	(0.81%)	0.98%	(0.20%)	(0.22%)	0.00%	(0.23%)	0.07%	13.27%
1805	1805	Pascoag Fire District COLA	26.56%	2.33%	0.98%	(21.03%)	(0.64%)	0.68%	0.00%	0.00%	0.10%	8.98%
Police & Fire Units Averages			18.84%	0.37%	(0.37%)	(0.21%)	(0.77%)	(0.05%)	0.00%	(0.01%)	0.21%	18.01%
All MERS Units Averages			13.70%	0.19%	(0.17%)	(0.28%)	(0.62%)	(0.10%)	0.00%	(0.08%)	0.18%	12.83%

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



Table 5b

Analysis of Financial Experience

Basis	Municipal Employees Retirement System Plan - General	Municipal Employees Retirement System Plan - Police/Fire	Municipal Employees Retirement System Plan - Legacy General	Municipal Employees Retirement System Plan - Legacy Police/Fire
1. UAAL as of June 30, 2024	\$ 160.5	\$ 136.1	\$ 64.8	\$ 107.6
2. Impact of changes, gains and losses				
a. Interest at 7.00% for one year	11.0	10.0	5.0	8.0
b. Expected amortization payments	(18.1)	(14.7)	(5.1)	(8.4)
c. Investment experience (gain)/loss	(21.2)	(15.2)	(0.4)	(0.8)
d. Actual COLA (3.34%)	7.4	3.7	-	-
e. COLA Suspension	(4.1)	(0.2)	-	-
f. Salary (gain)/loss	(0.7)	4.3	0.6	2.6
g. Non-economic liability experience (gain)/loss	(8.9)	(2.9)	(0.2)	(0.3)
h. Changes in assumptions/methods	-	-	-	-
i. Changes in plan provisions	-	-	-	-
j. Total	\$ (34.6)	\$ (15.0)	\$ (0.1)	\$ 1.1
3. UAAL as of June 30, 2025	\$ 125.9	\$ 121.1	\$ 64.7	\$ 108.7

Note: All dollar amounts are shown in millions.

Table 6a

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

	Year Ending June 30, 2025					
1. Market value of assets at beginning of year (prior to adjustments)	\$ 2,341,597,790					
Adjustments	-					
Market value of assets at beginning of year (after adjustments)	\$ 2,341,597,790					
2. Net new investments						
a. Contributions	\$ 105,573,936					
b. Benefits and refunds paid	(151,075,511)					
c. Subtotal	(45,501,575)					
3. Market value of assets at end of year	\$2,490,413,258					
4. Net earnings (3-1-2) (includes misc revenues)	\$ 194,317,043					
5. Assumed investment return rate for fiscal year	7.00%					
6. Expected return	\$ 162,319,290					
7. Excess return (4-6)	\$ 31,997,753					
8. Development of amounts to be recognized as of June 30, 2025:						
	Remaining Deferrals					
Fiscal Year End	of Excess (Shortfall) of Investment Income*	Offsetting of Gains/(Losses)	Net Deferrals Remaining	Years Remaining	Recognized for this valuation	Remaining after this valuation
	(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) / (4)	(6) = (3) - (5)
2021	\$ 6,060,166	\$ 0	\$ 6,060,166	1	\$ 6,060,166	\$ 0
2022	0	0	0	2	0	0
2023	17,430,104	0	17,430,104	3	5,810,035	11,620,069
2024	55,438,146	0	55,438,146	4	13,859,537	41,578,609
2025	31,997,753	0	31,997,753	5	6,399,551	25,598,202
Total	\$ 110,926,169	\$ 0	\$ 110,926,169		\$ 32,129,289	\$ 78,796,880
9. Actuarial value of assets as of June 30, 2025 (Item 3 - Item 8)	\$ 2,411,616,378					
10 Ratio of actuarial value to market value	96.8%					

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



Table 6b**History of Investment Return Rates**

Year Ending June 30 of (1)	Market (2)	Actuarial (3)
1997	13.7%	13.7%
1998	16.1%	16.5%
1999	10.1%	14.7%
2000	9.1%	8.8%
2001	-11.0%	4.9%
2002	-8.4%	0.9%
2003	2.5%	-0.7%
2004	19.2%	0.7%
2005	11.4%	2.3%
2006	11.7%	7.7%
2007	18.3%	12.9%
2008	-5.8%	10.5%
2009	-19.8%	2.4%
2010	13.7%	1.1%
2011	19.5%	2.7%
2012	1.5%	4.7%
2013	11.0%	6.3%
2014	14.8%	8.4%
2015	2.2%	7.5%
2016	0.0%	5.6%
2017	11.6%	6.0%
2018	7.9%	6.6%
2019	6.4%	6.6%
2020	3.7%	5.9%
2021	27.2%	10.2%
2022	-2.9%	8.2%
2023	8.4%	7.7%
2024	10.2%	8.3%
2025	8.4%	8.7%
Average Returns:		
Last 5 Years	9.8%	8.6%
Last 10 Years	7.8%	7.4%
Since 1997	6.8%	6.8%

Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded Actuarial Accrued Liability (UAAL) (5) - (4)	Funded Ratio (4)/(5)	Annual Covered Payroll	UAAL as % of Payroll (7)/(9)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
General Employee Units									
3002	1012 1019	Bristol	B	25,217,908	30,756,800	5,538,892	82.0%	6,315,244	87.7%
3003	1032 1033	Burrillville	C	37,542,942	37,544,422	1,480	100.0%	7,852,077	0.0%
3004	1052	Central Falls		7,423,068	8,725,968	1,302,900	85.1%	3,038,339	42.9%
3005	1082	Charlestown	C	13,250,652	11,747,511	(1,503,141)	112.8%	3,468,332	(43.3%)
3007	1112 1113	Cranston	B	171,786,307	174,678,644	2,892,337	98.3%	24,862,283	11.6%
3008	1122 1123	Cumberland		40,081,994	44,086,520	4,004,526	90.9%	14,319,457	28.0%
3009	1152 1153	East Greenwich	C	9,647,533	9,122,840	(524,693)	105.8%	2,171,411	(24.2%)
3010	1162 1163	East Providence	B	86,774,577	120,470,771	33,696,194	72.0%	23,566,026	143.0%
3011	1183	Exeter/West Greenwich	B	15,049,621	16,015,113	965,492	94.0%	3,518,859	27.4%
3012	1192 1193	Foster		5,552,109	5,895,675	343,566	94.2%	1,540,440	22.3%
3013	1212 1213	Glocester	C	13,383,651	13,257,291	(126,360)	101.0%	3,566,756	(3.5%)
3014	1262	Hopkinton	C	7,703,849	7,054,072	(649,777)	109.2%	2,174,606	(29.9%)
3015	1272 1273	Jamestown	C	21,383,096	22,152,134	769,038	96.5%	4,984,940	15.4%
3016	1282 1283	Johnston	C	39,473,468	51,990,884	12,517,416	75.9%	9,817,539	127.5%
3017	1302 1303	Lincoln		3,474,185	4,433,827	959,642	78.4%	638,747	150.2%
3019	1322 1323	Middletown	C	27,592,447	29,920,357	2,327,910	92.2%	5,747,865	40.5%
3021	1352 1353 1354	Newport	B	69,941,089	86,549,937	16,608,848	80.8%	18,316,666	90.7%
3022	1342 1343	New Shoreham	B	11,177,738	11,352,299	174,561	98.5%	3,567,123	4.9%
3023	1372 1373	North Kingstown	C	64,793,218	76,821,347	12,028,129	84.3%	15,286,743	78.7%
3024	1382 1383	North Providence		39,529,617	36,960,879	(2,568,738)	106.9%	11,072,385	(23.2%)
3025	1392 1393	North Smithfield	B	20,870,943	19,853,474	(1,017,469)	105.1%	5,055,280	(20.1%)
3026	1412 1413	Pawtucket	C	124,152,466	138,057,614	13,905,148	89.9%	27,910,270	49.8%
3027	1515	Union Fire District		1,287,107	1,346,221	59,114	95.6%	385,477	15.3%
3029	1452	Richmond		3,991,071	4,950,456	959,385	80.6%	1,512,085	63.4%
3030	1462 1463	Scituate	B	15,830,668	17,959,966	2,129,298	88.1%	4,522,846	47.1%
3031	1472 1473	Smithfield	C	17,159,821	17,656,691	496,870	97.2%	4,319,378	11.5%
3032	1492 1493	South Kingstown	B	74,794,770	84,739,297	9,944,527	88.3%	14,158,193	70.2%
3033	1532 1533	Tiverton	C	18,137,375	16,574,022	(1,563,353)	109.4%	4,008,524	(39.0%)
3034	1562	Warren	C	9,483,322	10,153,862	670,540	93.4%	2,716,667	24.7%
3036	1622 1623	Westerly	S	538,738	542,865	4,127	99.2%	0	-
3037	1602	West Greenwich	C	5,453,777	5,573,418	119,641	97.9%	1,807,673	6.6%
3039	1632 1633	Woonsocket	B	76,491,137	81,040,514	4,549,377	94.4%	16,185,777	28.1%
3040	1073	Chariho School District	C	28,728,350	30,387,868	1,659,518	94.5%	5,319,185	31.2%
3041	1203	Foster/Glocester	B	10,002,726	11,138,805	1,136,079	89.8%	2,857,887	39.8%
3042	1528	Tiogue Fire & Lighting	C,5	64,533	25,779	(38,754)	250.3%	0	-

Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded		Annual Covered Payroll	UAAL as % of Payroll (7)/(9)
						Actuarial Accrued Liability (UAAL) (5) - (4)	Funded Ratio (4)/(5)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
3043	1336	Narragansett Housing	C	1,225,646	1,260,193	34,547	97.3%	183,698	18.8%
3045	1098	Coventry Lighting District	C	1,492,028	542,993	(949,035)	274.8%	57,575	(1648.3%)
3046	1242	Hope Valley Fire	C	616,800	408,032	(208,768)	151.2%	175,481	(119.0%)
3050	1156	East Greenwich Housing	C	2,255,401	2,197,700	(57,701)	102.6%	598,833	(9.6%)
3051	1116	Cranston Housing	C	6,485,749	7,111,700	625,951	91.2%	1,255,541	49.9%
3052	1166	East Providence Housing	B	4,025,756	4,272,360	246,604	94.2%	1,031,090	23.9%
3053	1416	Pawtucket Housing	B	20,714,977	15,976,940	(4,738,037)	129.7%	3,232,864	(146.6%)
3056	1126	Cumberland Housing	C	2,253,231	1,949,282	(303,949)	115.6%	691,543	(44.0%)
3057	1306	Lincoln Housing	B	2,232,590	2,504,935	272,345	89.1%	739,395	36.8%
3059	1016	Bristol Housing		2,877,441	2,195,574	(681,867)	131.1%	701,111	(97.3%)
3065	1036	Burrillville Housing	B	1,047,257	1,147,819	100,562	91.2%	265,141	37.9%
3066	1386	North Providence Housing	B	1,084,684	1,769,899	685,215	61.3%	493,494	138.8%
3067	1177	East Smithfield Water	C,5	723,138	790,021	66,883	91.5%	0	-
3068	1227	Greenville Water	B	1,961,116	1,999,742	38,626	98.1%	503,827	7.7%
3069	1356	Newport Housing	C	8,507,939	10,717,622	2,209,683	79.4%	2,030,865	108.8%
3071	1566	Warren Housing	B	1,262,642	1,462,513	199,871	86.3%	510,105	39.2%
3072	1286	Johnston Housing		1,499,841	2,130,887	631,046	70.4%	458,308	137.7%
3077	1538	Tiverton Local 2670A	C	5,223,016	4,967,759	(255,257)	105.1%	1,277,781	(20.0%)
3078	1002 1003 1007 1009	Barrington COLA	C	46,839,328	50,208,691	3,369,363	93.3%	10,895,646	30.9%
3079	1096	Coventry Housing		2,462,881	1,958,851	(504,030)	125.7%	696,010	(72.4%)
3080	1496	South Kingstown Housing	C	774,169	651,799	(122,370)	118.8%	253,711	(48.2%)
3081	1403	N. RI Collaborative Adm. Services	C	5,912,122	3,692,878	(2,219,244)	160.1%	0	-
3083	1616	West Warwick Housing	B	2,119,729	2,380,392	260,663	89.0%	910,722	28.6%
3084	1476	Smithfield Housing		980,153	970,394	(9,759)	101.0%	200,877	(4.9%)
3094	1478	Smithfield COLA	C	24,827,737	24,278,573	(549,164)	102.3%	5,544,135	(9.9%)
3096	1056	Central Falls Housing	C	4,091,684	5,378,278	1,286,594	76.1%	1,547,358	83.1%
3098	1293	Lime Rock Administrative Services		621,337	686,284	64,947	90.5%	62,579	103.8%
3099	1063	Central Falls Schools	C	21,815,541	22,446,877	631,336	97.2%	6,247,328	10.1%
3100	1023	Bristol/Warren Schools	B	21,463,190	26,138,893	4,675,703	82.1%	5,587,006	83.7%
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	31,587,068	31,108,093	(478,975)	101.5%	7,198,418	(6.7%)
3102	1712	Harrisville Fire District (ADMIN)	C	1,603,145	1,582,581	(20,564)	101.3%	152,793	(13.5%)
3103	1702	Albion Fire District (ADMIN)	C,5	157,497	138,033	(19,464)	114.1%	0	-
3150	1159	East Greenwich Fire (ADMIN)	C	157,949	238,518	80,569	66.2%	55,688	144.7%

Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded		Annual Covered Payroll	UAAAL as % of Payroll (7)/(9)
						Actuarial Accrued Liability (UAAAL) (5) - (4)	Funded Ratio (4)/(5)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1612	1612	Town of West Warwick	C	481,079	460,868	(20,211)	104.4%	1,712,453	(1.2%)
1613	1613	West Warwick School Dept (NC)	C	728,389	581,627	(146,762)	125.2%	2,307,292	(6.4%)
1802	1802	Pascoag Fire District (ADMIN) COLA	C	142,771	90,583	(52,188)	157.6%	53,320	(97.9%)
General Employee Units Subtotal				\$ 1,350,020,894	\$ 1,475,936,323	\$ 125,915,429	91.5%	\$ 314,217,068	40.1%
Police & Fire Units									
4016	1285	Johnston Fire	D	23,092,772	25,619,434	2,526,662	90.1%	6,415,640	39.4%
4029	1454	Richmond Police	6	5,034,786	4,024,454	(1,010,332)	125.1%	1,012,591	(99.8%)
4031	1474	Smithfield Police	C,D	31,197,029	30,738,961	(458,068)	101.5%	4,664,907	(9.8%)
4042	1555	Valley Falls Fire	D	5,816,731	6,661,379	844,648	87.3%	696,856	121.2%
4047	1395 1435	North Smithfield Voluntary Fire	B,D	13,144,283	13,444,015	299,732	97.8%	2,027,326	14.8%
4050	1155	East Greenwich Fire	C,D	25,270,360	30,892,737	5,622,377	81.8%	3,099,287	181.4%
4054	1154	East Greenwich Police	C,D	24,750,943	27,144,681	2,393,738	91.2%	2,852,994	83.9%
4055	1375	North Kingstown Fire	C,D	52,051,687	57,131,163	5,079,476	91.1%	5,761,260	88.2%
4056	1374	North Kingstown Police	C,D	38,575,961	43,931,114	5,355,153	87.8%	5,033,577	106.4%
4058	1385	North Providence Fire	D	50,093,442	66,330,049	16,236,607	75.5%	7,029,401	231.0%
4059	1008	Barrington Fire (25)	C	8,645,324	8,417,827	(227,497)	102.7%	2,484,119	(9.2%)
4060	1004	Barrington Police	C,D	16,498,229	21,044,338	4,546,109	78.4%	2,350,887	193.4%
4061	1005	Barrington Fire (20)	C,D,5	5,713,173	8,330,251	2,617,078	68.6%	0	-
4062	1564 1565	Warren Police & Fire	C,D	18,257,570	21,724,621	3,467,051	84.0%	2,359,035	147.0%
4063	1494	South Kingstown Police	B,1	37,383,930	47,809,291	10,425,361	78.2%	4,807,921	216.8%
4073	1464	Scituate Police	5	364,641	11,027	(353,614)	3306.7%	0	-
4076	1394	North Smithfield Police	C,D	15,981,796	17,694,959	1,713,163	90.3%	2,267,468	75.6%
4077	1534	Tiverton Fire	C,D	16,354,050	18,432,605	2,078,555	88.7%	2,446,094	85.0%
4082	1194	Foster Police	C,D	4,131,933	5,183,913	1,051,980	79.7%	688,047	152.9%
4085	1634	Woonsocket Police	C,D	66,335,151	79,842,996	13,507,845	83.1%	7,427,336	181.9%
4086	1084	Charlestown Police	C,D	17,058,302	20,015,318	2,957,016	85.2%	1,633,693	181.0%
4087	1264	Hopkinton Police	C,D,6	9,060,466	10,796,746	1,736,280	83.9%	1,110,039	156.4%
4088	1214	Glocester Police	C,D	11,985,047	13,347,771	1,362,724	89.8%	1,634,270	83.4%
4089	1604	West Greenwich Police/Rescue	C,D	8,764,420	10,184,619	1,420,199	86.1%	1,569,595	90.5%
4090	1034	Burrillville Police	C,D,6	17,028,371	18,493,112	1,464,741	92.1%	2,118,689	69.1%
4091	1148	Cumberland Rescue	C,D	11,461,947	11,656,266	194,319	98.3%	1,599,096	12.2%
4093	1635	Woonsocket Fire	C,D	77,745,483	81,906,446	4,160,963	94.9%	7,607,930	54.7%
4094	1015	Bristol Fire	D	1,020,268	1,203,536	183,268	84.8%	289,274	63.4%
4096	1014	Bristol Police	C,D	19,227,390	19,242,103	14,713	99.9%	3,780,886	0.4%
4098	1095	Coventry Fire	C,D	5,124,613	8,345,869	3,221,256	61.4%	893,616	360.5%
4099	1505	South Kingstown EMT	C,D	7,152,188	6,037,845	(1,114,343)	118.5%	1,434,091	(77.7%)
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	14,910,311	18,921,863	4,011,552	78.8%	1,701,578	235.8%
4103	1255	Hopkins Hill Fire	C,D	6,323,464	5,830,750	(492,714)	108.5%	911,431	(54.1%)
4104	1114	Cranston Police	C,D,4	90,193,119	107,058,574	16,865,455	84.2%	16,293,814	103.5%
4105	1115	Cranston Fire	C,D,4	128,763,993	133,946,987	5,182,994	96.1%	18,816,239	27.5%



Table 7

Schedule of Funding Progress

Old Unit Number	New Unit Number	Unit	Code (s)	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded		Annual Covered Payroll	UAAAL as % of Payroll (7)/(9)
						Actuarial Accrued Liability (UAAL) (5) - (4)	Funded Ratio (4)/(5)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
4106	1125 1135 1365	Cumberland Fire	B,D	24,445,551	28,056,489	3,610,938	87.1%	3,134,309	115.2%
4107	1305	Lincoln Rescue	C	6,720,240	8,092,783	1,372,543	83.0%	1,124,646	122.0%
4108	1344	New Shoreham Police	B,D	2,730,743	3,727,418	996,675	73.3%	426,920	233.5%
4109	1324	Middletown Police & Fire	C,D	22,854,469	21,597,031	(1,257,438)	105.8%	6,515,750	(19.3%)
4110	1715	Harrisville Fire District	C,D	3,391,596	3,044,543	(347,053)	111.4%	589,103	(58.9%)
4111	1705 1815	Lincoln Fire District	C	2,088,687	2,721,094	632,407	76.8%	612,205	103.3%
1054	1054	Central Falls Police & Fire New	C	1,439,640	1,247,158	(192,482)	115.4%	2,206,926	(8.7%)
1284	1284	Johnston Police		4,169,618	4,208,078	38,460	99.1%	3,222,906	1.2%
1295	1295	Limerock Fire District	C	2,035,535	2,175,132	139,597	93.6%	1,191,916	11.7%
1364	1364	Newport Police Dept		3,436,564	3,599,619	163,055	95.5%	3,021,940	5.4%
1424	1424	Portsmouth Police Department	C	3,929,629	3,202,339	(727,290)	122.7%	2,081,633	(34.9%)
1425	1425	Portsmouth Fire Department	C	3,485,814	2,809,905	(675,909)	124.1%	1,949,723	(34.7%)
1465	1465	Smithfield Fire	C	5,271,052	5,615,598	344,546	93.9%	4,668,485	7.4%
1484	1484	Scituate Police Dept COLA	C	1,310,358	1,108,709	(201,649)	118.2%	1,043,385	(19.3%)
1614	1614	West Warwick Police Dept	C	566,221	488,230	(77,991)	116.0%	849,337	(9.2%)
1615	1615	West Warwick Fire Dept	C	1,580,127	2,203,169	623,042	71.7%	1,177,976	52.9%
1805	1805	Pascoag Fire District COLA	C	1,768,349	1,527,660	(240,689)	115.8%	303,808	(79.2%)
Police & Fire Units Subtotal				\$ 975,737,366	\$ 1,096,822,575	\$ 121,085,209	89.0%	\$ 158,939,955	76.2%
Legacy Units									
1609	1609	Town of West Warwick (Legacy)	E	9,332,912	52,716,843	43,383,931	17.7%	3,347,451	1296.0%
1610	1610	West Warwick School NC (Legacy)	E	16,845,439	35,890,428	19,044,989	46.9%	3,914,305	486.5%
1619	1619	Town of West Warwick Library (Legacy)	E	995,202	3,274,040	2,278,838	30.4%	317,653	717.4%
1055	1055	Central Falls Police & Fire Legacy	C	22,850,268	47,665,312	24,815,044	47.9%	3,681,498	674.0%
1617	1617	West Warwick Police Dept (Legacy)	E	15,319,794	56,348,025	41,028,231	27.2%	3,045,506	1347.2%
1618	1618	West Warwick Fire Dept (Legacy)	E	20,514,497	63,356,951	42,842,454	32.4%	4,892,639	875.7%
Legacy Units Subtotal				\$ 85,858,112	\$ 259,251,599	\$ 173,393,487	33.1%	\$ 19,199,052	903.1%
All MERS Units Total				2,411,616,372	2,832,010,497	420,394,125	85.2%	492,356,075	85.4%

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

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

E - Special COLA for Legacy units

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

2 - New unit since prior valuation.

3 - Closed unit.

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

5 - This unit has no active members.



Table 8**Distribution of Assets at Market Value
(Percentage of Total Investments)**

Item	June 30, 2025
(1)	(2)
US Equity	25.75%
International Developed Equity	10.08%
Emerging Markets Equity	4.17%
Private Equity and Opportunistic Private Credit	12.50%
Non-Core Real Estate	2.50%
Equity Options	2.00%
EMD (50/50 Blend)	0.00%
Liquid Credit	5.00%
Private Credit	3.00%
CLOs	2.00%
Treasury Duration	5.00%
Systematic Trend	5.00%
Core Real Estate	4.00%
Private Infrastructure	4.00%
IG Corp Credit	3.25%
Securitized Credit	3.25%
Absolute Return	6.50%
Cash	2.00%
Total investments	100.00%

Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2025				Active Employees as of June 30, 2024			
				Number	Average Age	Average Service	Average Salary	Number	Average Age	Average Service	Average Salary
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
General Employee Units											
3002	1012 1019	Bristol	B	97	50.5	13.5	\$ 65,106	94	49.3	13.1	\$ 63,224
3003	1032 1033	Burrillville	C	137	51.3	11.2	57,314	144	51.0	11.2	54,282
3004	1052	Central Falls		49	45.1	10.2	62,007	49	43.5	8.9	58,441
3005	1082	Charlestown	C	52	52.0	13.6	66,699	51	52.4	13.0	63,813
3007	1112 1113	Cranston	B	544	54.4	12.6	45,703	581	54.1	13.0	45,115
3008	1122 1123	Cumberland		286	49.1	9.6	50,068	268	49.6	9.9	47,576
3009	1152 1153	East Greenwich	C	21	53.1	13.4	103,401	19	53.0	13.4	105,515
3010	1162 1163	East Providence	B	435	50.0	10.4	54,175	440	50.2	10.7	53,469
3011	1183	Exeter/West Greenwich	B	78	52.1	9.8	45,114	73	52.8	10.3	44,706
3012	1192 1193	Foster		34	53.6	9.9	45,307	37	55.3	12.8	46,942
3013	1212 1213	Glocester	C	71	51.9	10.8	50,236	71	53.3	11.6	48,990
3014	1262	Hopkinton	C	37	49.0	7.5	58,773	39	49.0	7.2	57,129
3015	1272 1273	Jamestown	C	82	52.1	12.8	60,792	82	52.0	12.8	58,746
3016	1282 1283	Johnston	C	211	51.4	10.6	46,529	205	51.3	10.7	44,046
3017	1302 1303	Lincoln		8	61.0	19.8	79,843	8	59.9	18.0	72,840
3019	1322 1323	Middletown	C	115	48.5	10.5	49,981	112	50.1	11.6	51,924
3021	1352 1353 1354	Newport	B	325	47.2	10.0	56,359	322	47.3	10.0	55,286
3022	1342 1343	New Shoreham	B	60	50.1	9.7	59,452	62	48.8	9.1	54,838
3023	1372 1373	North Kingstown	C	328	49.2	8.7	46,606	302	50.2	9.5	44,808
3024	1382 1383	North Providence		219	49.5	10.6	50,559	217	49.9	10.7	48,530
3025	1392 1393	North Smithfield	B	101	50.4	8.7	50,052	96	49.2	9.5	48,898
3026	1412 1413	Pawtucket	C	545	48.9	10.7	51,212	511	49.6	11.3	50,462
3027	1515	Union Fire District		7	52.3	12.2	55,068	7	56.9	13.8	62,484
3029	1452	Richmond		27	47.8	8.9	56,003	26	46.4	9.3	56,624
3030	1462 1463	Scituate	B	94	51.6	10.1	48,115	94	51.8	9.8	44,938
3031	1472 1473	Smithfield	C	92	52.8	9.6	46,950	94	52.4	9.5	46,088
3032	1492 1493	South Kingstown	B	254	49.6	11.1	55,741	263	50.6	11.8	53,748
3033	1532 1533	Tiverton	C	88	52.3	10.1	45,551	90	52.0	10.2	44,133
3034	1562	Warren	C	43	48.5	14.7	63,178	46	48.4	14.0	62,041
3036	1622 1623	Westerly	5	---	---	---	---	---	---	---	---
3037	1602	West Greenwich	C	27	52.7	12.7	66,951	27	51.8	13.1	63,238
3039	1632 1633	Woonsocket	B	383	48.9	9.1	42,261	390	49.7	9.5	42,015
3040	1073	Chariho School District	C	138	51.5	12.9	38,545	142	52.2	13.1	36,597
3041	1203	Foster/Glocester	B	58	50.0	7.2	49,274	58	51.3	7.7	44,102
3042	1528	Tiogoe Fire & Lighting	C,5	---	---	---	---	---	---	---	---
3043	1336	Narragansett Housing	C	3	62.0	24.1	61,233	4	61.7	25.2	59,175
3045	1098	Coventry Lighting District	C	1	58.3	10.4	57,575	1	57.3	9.4	55,957
3046	1242	Hope Valley Fire	C	3	30.3	1.3	58,494	4	34.0	2.9	63,922
3050	1156	East Greenwich Housing	C	9	49.7	12.2	66,537	9	48.7	9.7	61,512
3051	1116	Cranston Housing	C	19	45.8	8.6	66,081	21	44.5	7.2	64,465
3052	1166	East Providence Housing	B	13	52.5	12.3	79,315	13	51.5	11.4	77,061
3053	1416	Pawtucket Housing	B	46	48.8	11.7	70,280	49	49.3	11.9	70,704
3056	1126	Cumberland Housing	C	10	57.2	12.5	69,154	9	57.2	11.4	69,555
3057	1306	Lincoln Housing	B	13	53.5	9.7	56,877	13	53.9	9.0	60,608
3059	1016	Bristol Housing		9	55.5	15.0	77,901	9	54.5	13.9	75,588
3065	1036	Burrillville Housing	B	4	54.3	13.3	66,285	4	53.3	12.3	65,252
3066	1386	North Providence Housing	B	9	43.6	6.0	54,833	7	44.2	6.6	55,580
3067	1177	East Smithfield Water	C,5	---	---	---	---	---	---	---	---
3068	1227	Greenville Water	B	5	45.6	8.6	100,765	4	49.5	16.8	90,954
3069	1356	Newport Housing	C	28	54.8	12.2	72,531	29	55.7	12.7	70,529

Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2025				Active Employees as of June 30, 2024			
				Number	Average Age	Average Service	Average Salary	Number	Average Age	Average Service	Average Salary
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
3071	1566	Warren Housing	B	7	55.5	10.7	72,872	7	54.5	9.7	70,940
3072	1286	Johnston Housing		7	50.4	13.6	65,473	7	53.9	16.2	66,370
3077	1538	Tiverton Local 2670A	C	25	43.6	8.4	51,111	25	44.5	9.7	49,621
3078	32 1003 1007 10	Barrington COLA	C	202	52.4	10.8	53,939	195	52.3	10.8	52,714
3079	1096	Coventry Housing		11	54.1	15.3	63,274	13	55.9	14.5	59,594
3080	1496	South Kingstown Housing	C	4	56.6	4.9	63,428	5	56.5	5.0	62,185
3081	1403	N. RI Collaborative Adm. Services	C	---	---	---	---	---	---	---	---
3083	1616	West Warwick Housing	B	12	53.9	8.2	75,894	12	52.9	7.2	72,716
3084	1476	Smithfield Housing		4	54.3	6.9	50,219	4	58.0	14.9	73,575
3094	1478	Smithfield COLA	C	79	50.5	10.9	70,179	72	51.3	11.9	69,050
3096	1056	Central Falls Housing	C	21	50.8	11.8	73,684	22	49.4	12.3	68,271
3098	1293	Lime Rock Administrative Services		1	66.1	14.0	62,579	2	64.8	24.7	59,572
3099	1063	Central Falls Schools	C	149	45.2	8.1	41,928	148	44.2	7.8	40,964
3100	1023	Bristol/Warren Schools	B	121	50.0	8.8	46,174	123	49.7	8.4	45,554
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	166	49.5	9.8	43,364	164	51.0	10.1	42,062
3102	1712	Harrisville Fire District (ADMIN)	C	2	59.9	22.3	76,397	4	51.4	11.3	60,354
3103	1702	Albion Fire District (ADMIN)	C,5	---	---	---	---	---	---	---	---
3150	1159	East Greenwich Fire (ADMIN)	C	1	42.5	5.7	55,688	1	41.5	4.7	47,541
1609	1609	Town of West Warwick (Legacy)	E	44	49.2	13.9	76,078	46	48.6	13.2	72,332
1610	1610	West Warwick School NC (Legacy)	E	82	52.8	13.8	47,735	89	52.9	13.7	44,509
1612	1612	Town of West Warwick	C	31	41.2	3.0	55,240	28	43.8	2.4	52,650
1613	1613	West Warwick School Dept (NC)	C	65	40.1	2.3	35,497	58	39.3	1.6	35,130
1619	1619	Town of West Warwick Library (Legacy)	E	6	43.3	8.6	52,942	6	42.3	7.6	49,867
1802	1802	Pascoag Fire District (ADMIN) COLA	C	1	46.3	2.4	53,320	1	45.3	1.4	50,600
All General Employee Units				6,259	50.1	10.5	\$ 51,413	6,228	50.4	10.7	\$ 50,056

Police & Fire Units

4016	1285	Johnston Fire	D	80	41.9	13.4	\$ 80,196	81	41.1	12.5	\$ 77,187
4029	1454	Richmond Police	6	13	42.1	13.6	77,892	14	41.7	15.1	80,875
4031	1474	Smithfield Police	C,D	47	41.4	15.7	99,253	45	41.6	16.1	95,093
4042	1555	Valley Falls Fire	D	9	47.7	21.8	77,428	9	46.7	20.8	75,595
4047	1395 1435	North Smithfield Voluntary Fire	B,D	28	37.9	9.7	72,405	25	40.0	11.4	74,152
4050	1155	East Greenwich Fire	C,D	35	47.0	17.8	88,551	39	46.8	16.4	86,667
4054	1154	East Greenwich Police	C,D	33	42.4	12.5	86,454	33	42.8	13.1	83,345
4055	1375	North Kingstown Fire	C,D	79	41.1	13.4	72,927	79	40.7	13.1	69,419
4056	1374	North Kingstown Police	C,D	54	40.5	13.1	93,214	56	40.4	12.6	87,414
4058	1385	North Providence Fire	D	87	38.7	12.4	80,798	91	38.1	12.0	77,070
4059	1008	Barrington Fire (25)	C	29	38.9	11.0	85,659	28	39.0	11.1	83,540
4060	1004	Barrington Police	C,D	25	42.1	11.3	94,035	25	41.6	10.5	90,985
4061	1005	Barrington Fire (20)	C,D,5	---	---	---	---	---	---	---	---
4062	1564 1565	Warren Police & Fire	C,D	28	41.3	13.4	84,251	28	42.4	13.9	79,012
4063	1494	South Kingstown Police	B,1	53	38.4	11.6	90,715	56	38.6	11.7	91,445
4073	1464	Scituate Police	5	---	---	---	---	---	---	---	---
4076	1394	North Smithfield Police	C,D	25	37.3	11.3	90,699	28	35.4	9.7	87,997
4077	1534	Tiverton Fire	C,D	35	39.3	8.0	69,888	27	40.1	8.8	64,442
4082	1194	Foster Police	C,D	9	46.1	6.0	76,450	8	42.7	5.9	73,349
4085	1634	Woonsocket Police	C,D	92	39.7	12.6	80,732	94	40.0	13.0	80,285
4086	1084	Charlestown Police	C,D	18	39.0	12.3	90,761	21	39.3	11.3	84,732
4087	1264	Hopkinton Police	C,D,6	13	41.6	11.6	85,388	15	42.8	11.0	81,180
4088	1214	Glocester Police	C,D	18	42.4	13.8	90,793	19	43.8	14.4	84,307
4089	1604	West Greenwich Police/Rescue	C,D	19	45.0	11.1	82,610	19	44.0	10.1	77,290
4090	1034	Burrillville Police	C,D,6	24	40.4	13.0	88,279	24	41.1	13.7	89,740
4091	1148	Cumberland Rescue	C,D	19	44.1	12.6	84,163	19	43.1	11.6	77,275
4093	1635	Woonsocket Fire	C,D	97	40.5	13.9	78,432	99	39.9	13.4	75,878
4094	1015	Bristol Fire	D	4	54.2	8.2	72,319	4	53.2	7.2	69,225



Table 9

Active Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Active Employees as of June 30, 2025				Active Employees as of June 30, 2024			
				Number	Average Age	Average Service	Average Salary	Number	Average Age	Average Service	Average Salary
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
4096	1014	Bristol Police	C,D	43	37.5	11.8	87,928	42	40.4	14.0	84,057
4098	1095	Coventry Fire	C,D	11	39.6	11.6	81,238	10	42.4	12.0	72,130
4099	1505	South Kingstown EMT	C,D	21	38.4	5.4	68,290	20	37.5	4.9	57,215
4102	45 1235 1525 15	Central Coventry Fire	C,D	24	42.7	13.7	70,899	26	43.1	13.0	63,475
4103	1255	Hopkins Hill Fire	C,D	13	50.0	10.1	70,110	14	48.9	11.6	71,858
4104	1114	Cranston Police	C,D,4	146	43.4	17.0	111,601	141	43.3	17.0	107,037
4105	1115	Cranston Fire	C,D,4	187	41.2	13.7	100,622	191	41.9	14.3	98,137
4106	1125 1135 1365	Cumberland Fire	B,D	42	42.4	15.5	74,626	43	41.2	14.2	70,100
4107	1305	Lincoln Rescue	C	15	43.9	11.4	74,976	16	41.9	11.6	62,164
4108	1344	New Shoreham Police	B,D	5	49.7	12.6	85,384	5	54.6	12.3	83,819
4109	1324	Middletown Police & Fire	C,D	79	38.9	12.2	82,478	78	38.2	11.4	76,337
4110	1715	Harrisville Fire District	C,D	9	42.4	9.8	65,456	9	44.3	11.1	65,258
4111	1705 1815	Lincoln Fire District	C	9	39.0	5.6	68,023	10	38.3	4.4	61,317
1054	1054	Central Falls Police & Fire New	C	34	31.9	2.5	64,910	31	31.6	1.8	62,003
1055	1055	Central Falls Police & Fire Legacy	C	47	45.8	17.4	78,330	48	44.6	16.2	75,931
1284	1284	Johnston Police		41	33.8	6.3	78,607	38	33.6	5.9	76,203
1295	1295	Limerock Fire District	C	18	39.9	8.0	66,218	18	38.9	7.0	63,985
1364	1364	Newport Police Dept		41	33.7	5.4	73,706	33	32.3	5.2	71,736
1424	1424	Portsmouth Police Department	C	27	32.7	7.0	77,098	27	31.6	6.1	75,206
1425	1425	Portsmouth Fire Department	C	29	32.4	5.3	67,232	25	34.0	6.5	70,280
1465	1465	Smithfield Fire	C	54	30.4	5.3	86,453	53	30.6	5.4	84,136
1484	1484	Scituate Police Dept COLA	C	12	35.0	4.9	86,949	10	36.7	6.9	82,049
1614	1614	West Warwick Police Dept	C	11	30.4	3.0	77,212	13	28.9	1.9	72,927
1615	1615	West Warwick Fire Dept	C	16	27.5	3.3	73,624	13	27.3	3.0	66,951
1617	1617	West Warwick Police Dept (Legacy)	E	33	41.0	14.2	92,288	38	40.6	13.6	88,375
1618	1618	West Warwick Fire Dept (Legacy)	E	56	47.9	18.6	87,369	55	46.7	17.9	85,725
1805	1805	Pascoag Fire District COLA	C	5	38.2	2.2	60,762	5	43.0	9.3	60,174
All Police & Fire Units				2,001	40.2	12.3	\$ 85,237	1,998	40.2	12.2	\$ 82,180
All MERS Units				8,260	47.7	10.9	\$ 59,607	8,226	47.9	11.1	\$ 57,859

B - Municipality has adopted COLA Plan B

C - Municipality has adopted COLA Plan C

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

E - Special COLA for Legacy units

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

2 - New unit since prior valuation.

3 - Closed unit.

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

5 - This unit has no active members.

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



Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2025			Retirees and Beneficiaries As of June 30, 2024		
				Number	Average Age	Average Monthly Benefit	Number	Average Age	Average Monthly Benefit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
General Employee Units									
3002	1012 1019	Bristol	B	78	76.5	\$ 1,948	76	75.4	\$ 1,936
3003	1032 1033	Burrillville	C	136	74.8	1,436	129	74.4	1,441
3004	1052	Central Falls		33	76.7	1,381	33	75.7	1,381
3005	1082	Charlestown	C	18	72.5	1,787	18	72.0	1,921
3007	1112 1113	Cranston	B	690	75.6	1,470	663	75.2	1,431
3008	1122 1123	Cumberland		202	75.5	1,072	201	75.1	1,015
3009	1152 1153	East Greenwich	C	32	80.7	1,346	37	81.9	1,224
3010	1162 1163	East Providence	B	432	74.6	1,552	432	74.5	1,525
3011	1183	Exeter/West Greenwich	B	57	72.9	1,349	54	72.7	1,373
3012	1192 1193	Foster		35	75.0	841	30	75.3	786
3013	1212 1213	Glocester	C	47	75.3	1,281	49	76.0	1,213
3014	1262	Hopkinton	C	23	73.5	1,600	22	72.7	1,596
3015	1272 1273	Jamestown	C	62	75.7	1,572	59	75.3	1,583
3016	1282 1283	Johnston	C	252	74.3	1,196	261	74.3	1,179
3017	1302 1303	Lincoln		12	74.4	1,826	12	75.3	1,621
3019	1322 1323	Middletown	C	83	70.6	1,716	77	70.3	1,673
3021	1352 1353 1354	Newport	B	275	74.5	1,767	275	74.1	1,739
3022	1342 1343	New Shoreham	B	35	76.6	1,369	36	75.7	1,384
3023	1372 1373	North Kingstown	C	290	75.3	1,476	291	74.8	1,437
3024	1382 1383	North Providence		201	75.7	918	200	75.6	901
3025	1392 1393	North Smithfield	B	82	75.0	1,273	79	75.4	1,192
3026	1412 1413	Pawtucket	C	474	74.8	1,536	484	74.8	1,485
3027	1515	Union Fire District		4	61.7	1,318	3	77.0	2,022
3029	1452	Richmond		21	73.6	1,210	18	73.8	1,181
3030	1462 1463	Scituate	B	60	76.0	1,415	63	76.7	1,335
3031	1472 1473	Smithfield	C	76	76.4	1,149	75	76.8	1,107
3032	1492 1493	South Kingstown	B	283	73.7	1,611	269	73.3	1,559
3033	1532 1533	Tiverton	C	63	74.9	1,240	68	74.8	1,174
3034	1562	Warren	C	24	75.9	1,350	23	76.4	1,366
3036	1622 1623	Westerly	S	5	91.0	1,541	6	89.5	1,460
3037	1602	West Greenwich	C	16	75.1	1,349	15	74.7	1,281
3039	1632 1633	Woonsocket	B	352	76.2	1,317	349	76.0	1,283
3040	1073	Chariho School District	C	101	72.6	1,358	95	72.7	1,367
3041	1203	Foster/Glocester	B	50	75.3	1,132	51	74.7	1,091
3042	1528	Tiogue Fire & Lighting	C,5	1	77.3	200	1	76.3	195
3043	1336	Narragansett Housing	C	1	64.6	3,274	---	---	---
3045	1098	Coventry Lighting District	C	2	84.3	2,965	2	83.3	2,891
3046	1242	Hope Valley Fire	C	2	76.0	1,510	2	75.0	1,481
3050	1156	East Greenwich Housing	C	8	69.5	1,124	8	68.5	1,090
3051	1116	Cranston Housing	C	23	76.7	2,033	23	75.7	1,990
3052	1166	East Providence Housing	B	12	78.3	1,713	12	77.3	1,669
3053	1416	Pawtucket Housing	B	38	75.3	1,968	35	75.2	1,906
3056	1126	Cumberland Housing	C	3	79.3	2,125	3	78.3	2,092
3057	1306	Lincoln Housing	B	7	77.8	1,727	8	76.9	1,601
3059	1016	Bristol Housing		5	77.8	1,300	5	76.8	1,300
3065	1036	Burrillville Housing	B	2	75.3	3,163	3	77.2	2,690
3066	1386	North Providence Housing	B	6	79.1	1,922	6	78.1	1,888
3067	1177	East Smithfield Water	C,5	5	77.6	1,171	4	79.6	1,143
3068	1227	Greenville Water	B	4	70.8	2,060	3	71.2	2,070
3069	1356	Newport Housing	C	36	76.2	1,861	35	75.7	1,833



Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2025			Retirees and Beneficiaries As of June 30, 2024		
				Number	Average Age	Average Monthly Benefit	Number	Average Age	Average Monthly Benefit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
3071	1566	Warren Housing	B	5	82.0	2,098	5	81.0	2,049
3072	1286	Johnston Housing		8	76.9	1,846	7	77.0	1,820
3077	1538	Tiverton Local 2670A	C	20	74.5	1,386	19	74.0	1,370
3078	1002 1003 1007 1009	Barrington COLA	C	148	74.6	1,730	143	74.3	1,655
3079	1096	Coventry Housing		3	74.2	559	3	73.2	559
3080	1496	South Kingstown Housing	C	1	68.7	1,961	1	67.7	1,906
3081	1403	N. RI Collaborative Adm. Services	C	17	72.7	908	18	71.7	886
3083	1616	West Warwick Housing	B	6	82.3	2,285	6	81.3	2,231
3084	1476	Smithfield Housing		2	62.2	2872.8	1	61.3	1189.8
3094	1478	Smithfield COLA	C	50	72.0	2,260	44	71.8	2,296
3096	1056	Central Falls Housing	C	12	74.7	1,331	12	73.7	1,315
3098	1293	Lime Rock Administrative Services		2	69.3	2,341	1	72.0	1,212
3099	1063	Central Falls Schools	C	98	74.0	1,067	95	73.5	1,074
3100	1023	Bristol/Warren Schools	B	137	74.8	1,090	141	74.6	1,064
3101	1157 1158	Town of E. Greenwich-COLA-NCE	C	102	72.7	1,582	96	72.2	1,550
3102	1712	Harrisville Fire District (ADMIN)	C	2	64.6	3288.4	2	63.6	3,288
3103	1702	Albion Fire District (ADMIN)	C,5	1	67.9	835	1	66.9	812
3150	1159	East Greenwich Fire (ADMIN)	C	1	76.1	1,829	1	75.1	1,816
1609	1609	Town of West Warwick (Legacy)	E	120	69.7	2,397	122	69.0	2,339
1610	1610	West Warwick School NC (Legacy)	E	98	73.1	1,916	91	72.9	1,898
1612	1612	Town of West Warwick	C	---	---	---	---	---	---
1613	1613	West Warwick School Dept (NC)	C	---	---	---	---	---	---
1619	1619	Town of West Warwick Library (Lega	E	9	76.2	2,475	9	75.2	2,429
1802	1802	Pascoag Fire District (ADMIN) COLA	C	---	---	---	---	---	---
All General Employee Units				5,601	74.8	1,475	5,521	74.6	1,437
Police and Fire Units									
4016	1285	Johnston Fire	D	12	52.7	\$ 3,419	11	51.4	\$ 3,404
4029	1454	Richmond Police	6	1	64.8	2,199	1	63.8	2,199
4031	1474	Smithfield Police	C,D	15	57.5	4,064	14	56.4	3,807
4042	1555	Valley Falls Fire	D	9	63.5	2,412	9	62.5	2,412
4047	1395 1435	North Smithfield Voluntary Fire	B,D	18	67.4	2,976	16	67.8	2,923
4050	1155	East Greenwich Fire	C,D	34	64.3	2,974	33	63.6	2,954
4054	1154	East Greenwich Police	C,D	32	64.6	3,407	33	64.9	3,213
4055	1375	North Kingstown Fire	C,D	78	68.6	3,158	79	68.2	3,003
4056	1374	North Kingstown Police	C,D	50	65.7	3,376	49	64.9	3,279
4058	1385	North Providence Fire	D	108	63.7	2,998	106	63.2	2,930
4059	1008	Barrington Fire (25)	C	3	58.7	3,599	3	57.7	3,575
4060	1004	Barrington Police	C,D	29	68.2	3,174	29	67.2	3,136
4061	1005	Barrington Fire (20)	C,D,5	25	74.5	2,533	27	74.1	2,444
4062	1564 1565	Warren Police & Fire	C,D	29	70.8	2,893	28	70.2	2,776
4063	1494	South Kingstown Police	B,1	61	65.9	3,529	57	66.9	3,297
4073	1464	Scituate Police	5	1	94.6	301	1	93.6	301
4076	1394	North Smithfield Police	C,D	22	64.9	3,127	22	63.9	3,063
4077	1534	Tiverton Fire	C,D	32	67.4	2,478	32	66.4	2,439
4082	1194	Foster Police	C,D	10	68.8	2,546	10	67.8	2,491
4085	1634	Woonsocket Police	C,D	98	59.8	3,162	93	59.4	3,030
4086	1084	Charlestown Police	C,D	27	63.6	3,381	26	62.6	3,246
4087	1264	Hopkinton Police	C,D,6	16	65.1	2,958	15	64.4	2,875
4088	1214	Glocester Police	C,D	18	67.8	2,648	16	68.2	2,383
4089	1604	West Greenwich Police/Rescue	C,D	12	63.0	2,938	12	62.0	2,886
4090	1034	Burrillville Police	C,D,6	23	66.9	3,165	23	67.1	3,005
4091	1148	Cumberland Rescue	C,D	12	61.6	2,673	12	60.6	2,626

Table 10

Retired Member Statistics

Old Unit Number	New Unit Number	Unit	Code(s)	Retirees and Beneficiaries As of June 30, 2025			Retirees and Beneficiaries As of June 30, 2024		
				Number	Average Age	Average Monthly Benefit	Number	Average Age	Average Monthly Benefit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
4093	1635	Woonsocket Fire	C,D	91	59.3	3,386	86	58.3	3,364
4094	1015	Bristol Fire	D	3	64.3	1,832	4	66.2	1,555
4096	1014	Bristol Police	C,D	9	51.8	4,110	3	49.0	4,072
4098	1095	Coventry Fire	C,D	15	63.4	2,545	14	62.2	2,491
4099	1505	South Kingstown EMT	C,D	6	57.7	2,773	6	56.7	2,729
4102	1045 1235 1525 1585	Central Coventry Fire	C,D	29	63.1	2,597	29	60.4	2,461
4103	1255	Hopkins Hill Fire	C,D	8	64.4	2,628	7	63.3	1,753
4104	1114	Cranston Police	C,D,4	46	56.1	4,398	42	55.4	4,365
4105	1115	Cranston Fire	C,D,4	86	59.6	4,650	74	58.6	4,271
4106	1125 1135 1365	Cumberland Fire	B,D	36	66.7	2,668	37	67.0	2,645
4107	1305	Lincoln Rescue	C	12	61.1	2,461	11	60.8	2,321
4108	1344	New Shoreham Police	B,D	3	61.1	3,442	3	60.1	3,390
4109	1324	Middletown Police & Fire	C,D	2	48.6	2,304	2	47.6	2,284
4110	1715	Harrisville Fire District	C,D	2	55.2	5,349	1	66.0	7,173
4111	1705 1815	Lincoln Fire District	C	4	64.7	3,026	4	63.7	2,976
1054	1054	Central Falls Police & Fire New	C	---	---	---	---	---	---
1055	1055	Central Falls Police & Fire Legacy	C	111	71.0	1,698	111	71.2	1,640
1284	1284	Johnston Police	C	---	---	---	---	---	---
1295	1295	Limerock Fire District	C	---	---	---	---	---	---
1364	1364	Newport Police Dept	C	---	---	---	---	---	---
1424	1424	Portsmouth Police Department	C	---	---	---	---	---	---
1425	1425	Portsmouth Fire Department	C	---	---	---	---	---	---
1465	1465	Smithfield Fire	C	1	46.1	3,199	2	47.0	3,199
1484	1484	Scituate Police Dept COLA	C	---	---	---	---	---	---
1614	1614	West Warwick Police Dept	C	---	---	---	---	---	---
1615	1615	West Warwick Fire Dept	C	2	54.3	4,187	2	53.3	4,187
1617	1617	West Warwick Police Dept (Legacy)	E	85	64.7	3,669	84	64.9	3,526
1618	1618	West Warwick Fire Dept (Legacy)	E	86	66.9	3,335	85	66.1	3,289
1805	1805	Pascoag Fire District COLA	C	2	60.0	3,462	2	59.0	3,425
All Police & Fire Units				1,414	64.4	\$ 3,166	1,366	64.1	\$ 3,030
All MERS Units				7,015	72.7	\$ 1,816	6,887	72.5	\$ 1,753

B - Municipality has adopted COLA Plan B

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

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

2 - New unit since prior valuation.

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

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

C - Municipality has adopted COLA Plan C

E - Special COLA for Legacy units

3 - Closed unit.

5 - This unit has no active members.



Table 11

Distribution of Active Members by Age and by Years of Service (General Employees) As of June 30, 2025

Attained Age	Years of Credited Service												Total Count & Avg. Comp.
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35 & Over	
	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	
Under 25	90 \$38,475	58 \$38,959	26 \$43,858	10 \$41,837	3 \$52,582	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	187 \$39,780
25-29	86 \$38,475	67 \$42,006	69 \$46,158	50 \$44,626	21 \$49,875	30 \$49,317	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	323 \$43,549
30-34	94 \$36,475	63 \$44,491	77 \$47,785	53 \$51,513	38 \$60,018	90 \$55,481	9 \$51,783	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	424 \$48,069
35-39	100 \$39,416	81 \$44,024	57 \$45,220	64 \$51,404	22 \$48,966	131 \$53,789	48 \$64,021	10 \$66,888	1 \$51,580	0 \$0	0 \$0	0 \$0	514 \$49,206
40-44	88 \$38,328	77 \$38,642	85 \$44,230	70 \$42,489	33 \$40,742	129 \$49,854	54 \$59,859	49 \$62,862	21 \$57,197	0 \$0	0 \$0	0 \$0	606 \$46,818
45-49	77 \$39,928	69 \$39,591	69 \$45,515	62 \$44,250	31 \$41,428	174 \$51,254	74 \$61,563	51 \$72,124	59 \$66,501	17 \$71,156	0 \$0	0 \$0	683 \$51,625
50-54	62 \$41,399	60 \$43,776	53 \$43,093	47 \$45,928	33 \$48,824	182 \$46,197	74 \$55,636	70 \$67,269	64 \$65,498	45 \$70,255	19 \$67,489	1 \$66,918	710 \$52,371
55-59	49 \$51,362	51 \$45,061	63 \$49,135	63 \$44,879	32 \$53,454	230 \$48,342	143 \$53,240	125 \$57,427	138 \$64,386	76 \$69,392	48 \$72,519	46 \$74,140	1,064 \$55,836
60-64	39 \$42,541	39 \$42,684	48 \$47,893	44 \$49,601	43 \$56,920	143 \$50,222	123 \$51,106	144 \$54,821	202 \$53,177	114 \$62,339	61 \$67,563	47 \$70,454	1,047 \$54,342
65-69	18 \$46,915	26 \$44,782	24 \$37,914	22 \$39,653	24 \$47,069	102 \$55,663	96 \$54,236	92 \$49,649	131 \$53,465	90 \$57,557	39 \$61,027	37 \$69,238	701 \$53,493
70 & Over	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0
Total	703 \$40,080	591 \$42,139	571 \$45,658	485 \$46,244	280 \$50,324	1,211 \$50,582	621 \$55,636	541 \$58,737	616 \$58,440	342 \$64,128	167 \$67,453	131 \$71,378	6,259 \$51,413

Table 12

Distribution of Active Members by Age and by Years of Service (Police & Fire) As of June 30, 2025

Attained Age	Years of Credited Service												Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35 & Over	
	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	Count & Avg. Comp.	
Under 25	46 \$65,042	36 \$69,145	15 \$64,856	4 \$62,580	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	101 \$66,379
25-29	39 \$62,241	64 \$64,156	44 \$69,272	45 \$73,124	28 \$72,380	47 \$80,793	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	267 \$70,022
30-34	25 \$67,177	36 \$67,035	20 \$68,646	23 \$71,073	34 \$75,023	171 \$82,042	24 \$91,127	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	333 \$77,680
35-39	5 \$64,893	12 \$63,223	14 \$74,934	16 \$70,476	5 \$73,295	98 \$82,241	141 \$89,688	23 \$92,231	0 \$0	0 \$0	0 \$0	0 \$0	314 \$84,246
40-44	3 \$65,439	3 \$68,712	5 \$69,872	4 \$71,189	6 \$70,812	46 \$81,496	78 \$85,788	117 \$93,902	28 \$94,603	0 \$0	0 \$0	0 \$0	290 \$88,059
45-49	5 \$87,837	9 \$77,975	2 \$74,835	2 \$83,488	2 \$87,784	12 \$82,822	28 \$83,989	54 \$89,429	102 \$99,768	24 \$102,078	0 \$0	0 \$0	240 \$93,475
50-54	3 \$68,646	1 \$77,900	1 \$81,826	3 \$70,191	2 \$72,371	9 \$84,007	10 \$86,945	37 \$91,155	71 \$97,122	73 \$108,901	8 \$120,656	0 \$0	218 \$98,761
55-59	2 \$62,044	3 \$76,424	2 \$58,543	0 \$0	3 \$89,162	8 \$80,851	7 \$86,618	20 \$86,917	43 \$95,257	43 \$104,207	22 \$111,313	3 \$116,170	156 \$96,819
60-64	0 \$0	1 \$90,000	3 \$105,738	0 \$0	2 \$80,584	2 \$89,411	9 \$96,846	8 \$101,273	8 \$93,145	12 \$93,173	13 \$110,967	8 \$103,261	66 \$99,407
65-69	0 \$0	0 \$0	0 \$0	0 \$0	1 \$124,902	1 \$135,496	1 \$117,885	0 \$0	6 \$89,361	1 \$79,908	3 \$134,415	3 \$91,812	16 \$104,565
70 & Over	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0
Total	128 \$65,537	165 \$67,105	106 \$70,358	97 \$71,809	83 \$75,212	394 \$82,096	298 \$88,394	259 \$92,117	258 \$97,280	153 \$105,088	46 \$114,347	14 \$103,574	2,001 \$85,237

Table 13**Membership Data (General Employee Units)**

	<u>June 30, 2025</u> (1)	<u>June 30, 2024</u> (2)
1. Active members		
a. Number	6,259	6,228
b. Number vested	3,629	3,741
c. Total payroll supplied by ERSRI	\$321,796,477	\$311,748,093
d. Average salary	\$51,413	\$50,056
e. Average age	50.1	50.4
f. Average service	10.5	10.7
2. Inactive members		
a. Number	5,264	4,742
3. Service retirees		
a. Number	4,719	4,651
b. Total annual benefits	\$86,501,078	\$83,155,595
c. Average annual benefit	\$18,330	\$17,879
d. Average age	74.9	74.7
4. Disabled retirees		
a. Number	290	280
b. Total annual benefits	\$5,400,559	\$5,073,185
c. Average annual benefit	\$18,623	\$18,119
d. Average age	68.2	67.9
5. Beneficiaries and spouses		
a. Number	592	590
b. Total annual benefits	\$7,230,946	\$6,997,121
c. Average annual benefit	\$12,214	\$11,860
d. Average age	77.0	76.7

Table 14**Membership Data (Police & Fire Units)**

	<u>June 30, 2025</u> (1)	<u>June 30, 2024</u> (2)
1. Active members		
a. Number	2,001	1,998
b. Number vested	1,422	1,422
c. Total payroll supplied by ERSRI	\$170,559,598	\$164,196,055
d. Average salary	\$85,237	\$82,180
e. Average age	40.2	40.2
f. Average service	12.3	12.2
2. Inactive members		
a. Number	470	406
3. Service retirees		
a. Number	839	808
b. Total annual benefits	\$35,846,176	\$33,050,411
c. Average annual benefit	\$42,725	\$40,904
d. Average age	64.7	64.4
4. Disabled retirees		
a. Number	328	313
b. Total annual benefits	\$13,320,915	\$12,213,648
c. Average annual benefit	\$40,613	\$39,021
d. Average age	60.9	60.5
5. Beneficiaries and spouses		
a. Number	247	245
b. Total annual benefits	\$4,556,126	\$4,400,390
c. Average annual benefit	\$18,446	\$17,961
d. Average age	68.1	67.7

Table 15**Membership Data (All MERS Units)**

	<u>June 30, 2025</u>	<u>June 30, 2024</u>
	(1)	(2)
1. Active members		
a. Number	8,260	8,226
b. Number vested	5,051	5,163
c. Total payroll supplied by ERSRI	\$492,356,075	\$475,944,148
d. Average salary	\$59,607	\$57,859
e. Average age	47.7	47.9
f. Average service	10.9	11.1
2. Inactive members		
a. Number	5,734	5,148
3. Service retirees		
a. Number	5,558	5,459
b. Total annual benefits	\$122,347,254	\$116,206,006
c. Average annual benefit	\$22,013	\$21,287
d. Average age	73.4	73.2
4. Disabled retirees		
a. Number	618	593
b. Total annual benefits	\$18,721,474	\$17,286,833
c. Average annual benefit	\$30,294	\$29,151
d. Average age	64.3	64.0
5. Beneficiaries and spouses		
a. Number	839	835
b. Total annual benefits	\$11,787,072	\$11,397,511
c. Average annual benefit	\$14,049	\$13,650
d. Average age	74.4	74.1

APPENDIX 1

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

APPENDIX 1

Summary of Actuarial Methods and Assumptions

I. Valuation Date

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

II. Actuarial Cost Method

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

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

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

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

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



APPENDIX 1 (Continued)

III. Actuarial Value of Assets

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

IV. Actuarial Assumptions

A. Economic Assumptions

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

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

APPENDIX 1 (Continued)

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

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

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

3. Payroll growth rate: In the amortization of the unfunded actuarial accrued liability, payroll is assumed to increase 2.5% per year. This increase rate is solely due to the effect of wage inflation on salaries, with no allowance for future membership growth.
4. Post-retirement Benefit Increase: Post-retirement benefit increases are assumed to be 2.10%, per annum while the plan has a funding level that exceeds 75. The actual amount of the COLA is determined based on 50% of the plan's five-year average investment rate of return minus 5.00% which will range from zero to 4.0%, and 50% of the lesser of 3% or last year's CPI-U increase for a total maximum increase of 3.50%. It is known that the COLA for calendar years 2024 and 2025 will be 2.84% and 2.89% respectively, and this has been reflected in the valuation.

APPENDIX 1 (Continued)

B. Demographic Assumptions

1. Post-retirement mortality rates:

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

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

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

APPENDIX 1 (Continued)

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

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

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

APPENDIX 1 (Continued)

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

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

APPENDIX 1 (Continued)

5. Retirement rates (unreduced):

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

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

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

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

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

APPENDIX 1 (Continued)

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

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

C. Other Assumptions:

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

APPENDIX 1 (Continued)

C. Other Assumptions:

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

APPENDIX 1 (Continued)

D. Participant Data

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

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

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

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

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

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

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

APPENDIX 2

SUMMARY OF BENEFIT PROVISIONS

APPENDIX 2

Summary of Benefit Provisions

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



APPENDIX 2 (Continued)

8. Employer Contributions: Each participating unit's contribution rate is determined actuarially. Contributions determined in a given actuarial valuation go into effect two years after the actuarial valuation.
9. Service: Employees receive credit for service while a member. In addition, a member may purchase credit for certain periods by making an additional contribution to purchase the additional service. Special rules and limits govern the purchase of additional service and the contribution required.
10. Final Average Compensation (FAC): For members retiring on or after July 1, 2024, their Final Average Compensation (FAC) will be based on the highest three consecutive annual salaries. For those retired between July 1, 2012 and June 30, 2024, the average was based on the member's highest five consecutive annual salaries. Monthly benefits are based on one-twelfth of this amount.
11. Retirement
 - a. General employees: Eligibility
 - (i) Members with less than five years of contributory service as of June 30, 2012 and members hired on or after that date are eligible for retirement on or after their Social Security normal retirement age.
 - (ii) Members who had at least five years of contributory service as of June 30, 2012 will be eligible for retirement at an individually determined age. This age is the result of interpolating between the member's prior Retirement Date, described in Section (e) below, and the retirement age applicable to members hired after June 30, 2012 in (a) above. The interpolation is based on service as of June 30, 2012 divided by projected service at the member's prior Retirement Date. The minimum retirement age is 59.
 - (iii) Members with 10 or more years of contributory service on June 30, 2012 may choose to retire at their prior Retirement Date if they continue to work and contribute until that date. If option is elected, the retirement benefit will be calculated using the benefits accrued as of June 30, 2012, i.e., the member will accumulate no additional defined benefits after this date, but the benefit will be paid without any actuarial reduction.
 - (iv) Effective July 1, 2015, members will be eligible to retire with full benefits at the earlier of their current RIRSA date described in sections (a) – (c) above or upon the attainment of age 65 with 30 years of service, age 64 with 31 years of service, age 63 with 32 years of service, or age 62 with 33 years of service.
 - (v) A member who is within five years of reaching their retirement eligibility date, as described in this section, and has 20 or more years of service, may elect to retire at any time with an actuarially reduced benefit.

APPENDIX 2 (Continued)

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

b. General employees: Monthly Benefit

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

c. Police and Fire employees: Eligibility

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

APPENDIX 2 (Continued)

d. Police and Fire employees: Monthly Benefit

- (i) 2.00% of the member's monthly FAC for each year of service, up to 37.5 years (75% of FAC maximum)
- (ii) If the optional 20-year retirement provisions were adopted by the municipality prior to July 1, 2012: 2.50% of the member's monthly FAC for each year of service prior to July 1, 2012 and 2.00% of the member's monthly FAC for each year of service after July 1, 2012. The benefit cannot exceed 75% of the member's monthly FAC.
- (iii) Active members (including future hires), members who retire after July 1, 2015 and after attaining age 57 with 30 years of service will have a benefit equal to the greater of their current benefit described in (a) and (b) above and one calculated based on a 2.25% multiplier for all years of service.

e. Payment Form: Benefits are paid as a monthly life annuity. Optional forms of payment are available; see item 16. Below.

f. Death Benefit

- (i) After retirement, death benefits are based on the form of annuity elected. If no option is elected, i.e., if payments are made as a life annuity, there is a minimum death benefit equal to the sum of the member's contributions without interest, less the sum of the monthly benefit payments made before the member's death. In addition, a lump-sum death benefit is payable upon the death of any retired member, regardless of option elected. This lump sum is equal to a percentage of the lump-sum death benefit that was available to the member at the time of retirement. The percentage is 100% in the first year of retirement, 75% in the second year, 50% in the third year, and 25% in the fourth and subsequent years of retirement. However, in no event will the lump sum death benefit be less than \$4,000.
- (ii) Special Police/Fire Death Benefit: A member that does not elect an optional form of payment at retirement will be eligible the active member death benefit, which is an annuity of 30% of the member's salary that will be paid to the member's spouse upon death, for life or until remarriage. Children's benefits may also be payable.

APPENDIX 2 (Continued)

12. Disability Retirement

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

13. Deferred Termination Benefit

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

14. Withdrawal (Refund) Benefit

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



APPENDIX 2 (Continued)

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

15. Death Benefit of Active or Inactive Members

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

APPENDIX 2 (Continued)

16. Optional Forms of Payment: In addition to a life annuity, MERS offers members these optional forms of payment on an actuarially equivalent basis:

- a. Option 1 (Joint and 100% Survivor) - A life annuity payable while either the participant or his beneficiary is alive.
- b. Option 2 (Joint and 50% Survivor) - A life annuity payable to the member while both the member and beneficiary are alive, reducing to 50% of this amount if the member predeceases the beneficiary.
- c. Social Security Option – An annuity paid at one amount prior to age 62, and at a reduced amount after age 62, designed to provide a level total income when combined with the member's age 62 Social Security benefit. Benefits cease upon the member's death.

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

17. Post-retirement Benefit Increase: For members who retire after June 30, 2012: members will be eligible to receive cost of living increases at the later of the member's third anniversary of retirement and the month following their SSNRA (age 55 for members designated as police officers and/or firefighters). When a municipality elects coverage, it may elect either COLA C (covering only current and future active members and excluding members already retired) or COLA B (covering current retired members as well as current and future active members).

- a. The COLA will be suspended for any unit whose funding level is less than 80%; however, an interim COLA may be granted in four-year intervals while the COLA is suspended. The first interim COLA may begin January 1, 2018.
- b. Effective July 1, 2015, the COLA is determined based on 50% of the plan's five-year average investment rate of return less 5.5% limited to a range of 0.0% to 4.0%, plus 50% of the lesser of 3.0% or last year's CPI-U increase for a total maximum increase of 3.50%. Previously, it was the plan's five-year average investment rate of return less 5.5% limited to a range of 0.0% to 4.0%.
- c. The COLA will be limited to the first \$25,000 of the member's annual pension benefit. For retirees and beneficiaries who retired on or before July 1, 2015, years in which a COLA is payable based on the every fourth year provision described in (i) above will be limited to the first \$30,000. These limits will be indexed annually to increase in the same manner as COLAs, with the known values of \$25,000 for 2013, \$25,000 for 2014, \$25,168 for 2015, \$25,855 for 2016, \$26,098 for 2017, \$26,290 for 2018, \$26,687 for 2019, \$27,184 for 2020, \$27,608 for 2021, \$27,901 for 2022 and \$28,878 for 2023, \$29,776 for 2024, \$30,622 for 2025, 31,507 for 2026 and 32,559 for 2027.
- d. Beginning with 2024, instead of a COLA occurring once every four years while a unit is less than 80% funded, an annual adjustment equal to 25% of the total increase will be granted while the plan remains less than 80% funded. The limit will be based on the \$30k starting point during such years.



- e. Beginning July 1, 2024, the threshold for full COLA was decreased from 80% to 75% and this threshold only applies to retirees with retirement dates after July 1, 2012.
18. Special Provisions Applying to Specific Units: Prior to July 1, 2012, some units had specific provisions that apply only to that unit. The transition rules outlined in Item 11, above, apply to these units in a similar manner.

The following summarizes those provisions:

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



APPENDIX 2 (Continued)

- e. Rhode Island General Law §§ 45-21.2-5 (8) and § 45-21.2-14 contain special provisions that apply to members of the Cranston police department hired after July 1, 1995 or with less than 5 years of service at that date. Under these special provisions, the final compensation for benefit computation is based on the members' highest year of earnings. In addition, the members shall receive a three percent (3%) escalation of their pension payment compounded each year on January 1st following the year of retirement and continuing on an annual basis on that date. The member contribution rate is 10.00%. Compensation for benefit purposes includes base, longevity, and holiday pay.
- f. Rhode Island General Law §§ 45-21.2-6.3 contains special provisions that apply to employees of Richmond Police. The Town adopted these provisions on April 3, 2008, effective July 1, 2008. Under these special provisions, members are eligible to retire after attaining 22 years of service. The retirement benefit for a member with 22 or more years of service was improved to 50.00% x Final Average Compensation (FAC), plus 2.2727% x FAC x Years of Service in Excess of 22, with a maximum benefit equal to 75% of FAC.

APPENDIX 3

OUTSTANDING AMORTIZATION BASES

APPENDIX 3

Outstanding Amortization Bases

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
1054	1054	Central Falls Police & Fire New	2025 Overfunded Base	\$ (192,482)	\$ (9,719)	N/A
1055	1055	Central Falls Police & Fire Legacy	2020 Experience	\$ 30,769,188	\$ 2,713,362	15
1055	1055	Central Falls Police & Fire Legacy	2021 Experience	\$ (3,775,379)	\$ (320,406)	16
1055	1055	Central Falls Police & Fire Legacy	2022 Experience	\$ (2,805,795)	\$ (229,838)	17
1055	1055	Central Falls Police & Fire Legacy	2023 Assumption Change	\$ (126,811)	\$ (10,053)	18
1055	1055	Central Falls Police & Fire Legacy	2023 Experience	\$ (956,376)	\$ (75,816)	18
1055	1055	Central Falls Police & Fire Legacy	2024 Experience	\$ 936,978	\$ 77,539	19
1055	1055	Central Falls Police & Fire Legacy	2025 Experience	\$ 773,239	\$ 66,798	20
1284	1284	Johnston Police	2023 Experience	\$ 166,979	\$ 13,237	18
1284	1284	Johnston Police	2024 Plan Change	\$ 89,509	\$ 7,332	17
1284	1284	Johnston Police	2024 Experience	\$ 1,815	\$ 150	19
1284	1284	Johnston Police	2025 Experience	\$ (219,843)	\$ (18,992)	20
1295	1295	Limerock Fire District	2022 Experience	\$ 234,438	\$ 19,204	17
1295	1295	Limerock Fire District	2023 Assumption Change	\$ (7,008)	\$ (556)	18
1295	1295	Limerock Fire District	2023 Experience	\$ (34,065)	\$ (2,700)	18
1295	1295	Limerock Fire District	2024 Plan Change	\$ 38,734	\$ 3,173	17
1295	1295	Limerock Fire District	2024 Experience	\$ (47,750)	\$ (3,951)	19
1295	1295	Limerock Fire District	2025 Experience	\$ (44,752)	\$ (3,866)	20
1364	1364	Newport Police Dept	2025 Experience	\$ 163,055	\$ 14,086	20
1424	1424	Portsmouth Police Department	2025 Overfunded Base	\$ (727,290)	\$ (36,724)	N/A
1425	1425	Portsmouth Fire Department	2025 Overfunded Base	\$ (675,909)	\$ (34,130)	N/A
1465	1465	Smithfield Fire	2022 Experience	\$ 72,537	\$ 5,942	17
1465	1465	Smithfield Fire	2023 Assumption Change	\$ (12,347)	\$ (979)	18
1465	1465	Smithfield Fire	2023 Experience	\$ 15,097	\$ 1,197	18
1465	1465	Smithfield Fire	2024 Plan Change	\$ 111,219	\$ 9,111	17
1465	1465	Smithfield Fire	2024 Experience	\$ 947,053	\$ 78,373	19
1465	1465	Smithfield Fire	2025 Experience	\$ (789,013)	\$ (68,161)	20
1484	1484	Scituate Police Dept COLA	2025 Experience	\$ (201,649)	\$ (10,182)	N/A
1609	1609	Town of West Warwick (Legacy)	2023 Experience	\$ 40,801,078	\$ 3,050,010	20
1609	1609	Town of West Warwick (Legacy)	2024 Experience	\$ 2,298,584	\$ 171,826	20
1609	1609	Town of West Warwick (Legacy)	2025 Experience	\$ 284,268	\$ 21,250	20
1610	1610	West Warwick School NC (Legacy)	2023 Experience	\$ 20,319,504	\$ 1,518,947	20
1610	1610	West Warwick School NC (Legacy)	2024 Experience	\$ (942,370)	\$ (70,445)	20
1610	1610	West Warwick School NC (Legacy)	2025 Experience	\$ (332,145)	\$ (24,829)	20
1612	1612	Town of West Warwick	2025 Experience	\$ (20,211)	\$ (1,021)	N/A
1613	1613	West Warwick School Dept (NC)	2025 Experience	\$ (146,762)	\$ (7,411)	N/A
1614	1614	West Warwick Police Dept	2025 Overfunded Base	\$ (77,991)	\$ (3,938)	N/A
1615	1615	West Warwick Fire Dept	2023 Experience	\$ 422,412	\$ 33,486	18
1615	1615	West Warwick Fire Dept	2024 Plan Change	\$ 7,757	\$ 635	17
1615	1615	West Warwick Fire Dept	2024 Experience	\$ 110,703	\$ 9,161	19
1615	1615	West Warwick Fire Dept	2025 Experience	\$ 82,170	\$ 7,098	20
1617	1617	West Warwick Police Dept (Legacy)	2023 Experience	\$ 40,085,570	\$ 2,996,524	20
1617	1617	West Warwick Police Dept (Legacy)	2024 Experience	\$ 293,851	\$ 21,966	20
1617	1617	West Warwick Police Dept (Legacy)	2025 Experience	\$ 648,810	\$ 48,501	20
1618	1618	West Warwick Fire Dept (Legacy)	2023 Experience	\$ 42,154,061	\$ 3,151,150	20
1618	1618	West Warwick Fire Dept (Legacy)	2024 Experience	\$ 600,785	\$ 44,911	20
1618	1618	West Warwick Fire Dept (Legacy)	2025 Experience	\$ 87,608	\$ 6,549	20
1619	1619	West Warwick Library (Legacy)	2023 Experience	\$ 2,163,365	\$ 161,718	20
1619	1619	West Warwick Library (Legacy)	2024 Experience	\$ 55,569	\$ 4,154	20
1619	1619	West Warwick Library (Legacy)	2025 Experience	\$ 59,904	\$ 4,478	20
1802	1802	Pascoag Fire District (ADMIN) COLA	2025 Overfunded Base	\$ (52,188)	\$ (2,635)	N/A
1805	1805	Pascoag Fire District COLA	2025 Experience	\$ (240,689)	\$ (12,153)	N/A
3002	1012 1019	Bristol	2014 Mediation Settlement	\$ 5,689,083	\$ 575,240	12
3002	1012 1019	Bristol	2015 Experience	\$ (261,070)	\$ (29,620)	10
3002	1012 1019	Bristol	2016 Assumption Change - FY20 Stagger	\$ 23,176	\$ 2,343	12
3002	1012 1019	Bristol	2016 Assumption Change - FY21 Stagger	\$ 387,504	\$ 37,281	13
3002	1012 1019	Bristol	2016 Assumption Change - FY22 Stagger	\$ 422,073	\$ 38,804	14
3002	1012 1019	Bristol	2016 Assumption Change - FY23 Stagger	\$ 457,985	\$ 40,387	15
3002	1012 1019	Bristol	2016 Assumption Change - FY24 Stagger	\$ 495,291	\$ 42,034	16
3002	1012 1019	Bristol	2016 Experience	\$ 485,119	\$ 51,809	11
3002	1012 1019	Bristol	2017 Experience	\$ 404,622	\$ 40,912	12
3002	1012 1019	Bristol	2018 Experience	\$ (278,459)	\$ (26,790)	13
3002	1012 1019	Bristol	2019 Assumption Change - FY23 Stagger	\$ (132,624)	\$ (13,410)	12
3002	1012 1019	Bristol	2019 Assumption Change - FY24 Stagger	\$ (143,907)	\$ (14,551)	12
3002	1012 1019	Bristol	2019 Experience	\$ (875,445)	\$ (80,485)	14
3002	1012 1019	Bristol	2020 Experience	\$ (341,441)	\$ (30,110)	15
3002	1012 1019	Bristol	2021 Experience	\$ (726,068)	\$ (61,619)	16
3002	1012 1019	Bristol	2022 Experience	\$ (641,886)	\$ (52,580)	17
3002	1012 1019	Bristol	2023 Assumption Change	\$ (77,747)	\$ (6,163)	18
3002	1012 1019	Bristol	2023 Experience	\$ 201,325	\$ 15,960	18
3002	1012 1019	Bristol	2024 Plan Change	\$ 284,824	\$ 23,331	17
3002	1012 1019	Bristol	2024 Experience	\$ 430,880	\$ 35,657	19
3002	1012 1019	Bristol	2025 Experience	\$ (264,343)	\$ (22,836)	20
3003	1032 1033	Burrillville	2024 Experience	\$ 705,631	\$ 58,394	19
3003	1032 1033	Burrillville	2025 Experience	\$ (704,151)	\$ (60,830)	20
3004	1052	Central Falls	2014 Mediation Settlement	\$ 1,635,260	\$ 213,990	8
3004	1052	Central Falls	2015 Experience	\$ (69,163)	\$ (7,847)	10
3004	1052	Central Falls	2016 Assumption Change - FY20 Stagger	\$ 1,537	\$ 155	12
3004	1052	Central Falls	2016 Assumption Change - FY21 Stagger	\$ 107,598	\$ 10,352	13
3004	1052	Central Falls	2016 Assumption Change - FY22 Stagger	\$ 117,197	\$ 10,775	14



APPENDIX 3 (Continued)

Old Unit				Remaining Balance	Fiscal Year 2028		Years Remaining
Number	New Unit Number	Unit Name	Purpose	as of June 30, 2025	Amortization	Beginning with	Fiscal Year 2028
					Payment		
3004	1052	Central Falls	2016 Assumption Change - FY23 Stagger	\$ 127,169	\$ 11,214		15
3004	1052	Central Falls	2016 Assumption Change - FY24 Stagger	\$ 137,527	\$ 11,672		16
3004	1052	Central Falls	2016 Experience	\$ 526,392	\$ 56,217		11
3004	1052	Central Falls	2017 Experience	\$ (275,575)	\$ (27,864)		12
3004	1052	Central Falls	2018 Experience	\$ (152,456)	\$ (14,667)		13
3004	1052	Central Falls	2019 Assumption Change - FY23 Stagger	\$ (18,824)	\$ (1,903)		12
3004	1052	Central Falls	2019 Assumption Change - FY24 Stagger	\$ (20,424)	\$ (2,065)		12
3004	1052	Central Falls	2019 Experience	\$ 136,631	\$ 12,561		14
3004	1052	Central Falls	2020 Experience	\$ (1,657)	\$ (146)		15
3004	1052	Central Falls	2021 Experience	\$ (531,807)	\$ (45,133)		16
3004	1052	Central Falls	2022 Experience	\$ 174,760	\$ 14,316		17
3004	1052	Central Falls	2023 Assumption Change	\$ (35,290)	\$ (2,798)		18
3004	1052	Central Falls	2023 Experience	\$ (309,241)	\$ (24,515)		18
3004	1052	Central Falls	2024 Plan Change	\$ 78,606	\$ 6,439		17
3004	1052	Central Falls	2024 Experience	\$ (176,846)	\$ (14,635)		19
3004	1052	Central Falls	2025 Experience	\$ (148,495)	\$ (12,828)		20
3005	1082	Charlestown	2025 Overfunded Base	\$ (1,503,141)	\$ (75,900)		N/A
3007	1112 1113	Cranston	2014 Mediation Settlement	\$ 4,883,356	\$ 639,036		8
3007	1112 1113	Cranston	2015 Experience	\$ (2,513,804)	\$ (285,202)		10
3007	1112 1113	Cranston	2016 Assumption Change - FY20 Stagger	\$ 311,707	\$ 31,518		12
3007	1112 1113	Cranston	2016 Assumption Change - FY21 Stagger	\$ 2,244,038	\$ 215,894		13
3007	1112 1113	Cranston	2016 Assumption Change - FY22 Stagger	\$ 2,444,228	\$ 224,712		14
3007	1112 1113	Cranston	2016 Assumption Change - FY23 Stagger	\$ 2,652,194	\$ 233,882		15
3007	1112 1113	Cranston	2016 Assumption Change - FY24 Stagger	\$ 2,868,235	\$ 243,419		16
3007	1112 1113	Cranston	2016 Experience	\$ 2,605,297	\$ 278,237		11
3007	1112 1113	Cranston	2017 Experience	\$ 762,596	\$ 77,108		12
3007	1112 1113	Cranston	2018 Experience	\$ 132,977	\$ 12,793		13
3007	1112 1113	Cranston	2019 Assumption Change - FY23 Stagger	\$ (1,024,460)	\$ (103,586)		12
3007	1112 1113	Cranston	2019 Assumption Change - FY24 Stagger	\$ (1,111,626)	\$ (112,400)		12
3007	1112 1113	Cranston	2019 Experience	\$ (626,175)	\$ (57,568)		14
3007	1112 1113	Cranston	2020 Experience	\$ 532,964	\$ 46,999		15
3007	1112 1113	Cranston	2021 Experience	\$ (5,954,509)	\$ (505,342)		16
3007	1112 1113	Cranston	2022 Experience	\$ (1,863,987)	\$ (152,689)		17
3007	1112 1113	Cranston	2023 Assumption Change	\$ (484,155)	\$ (38,381)		18
3007	1112 1113	Cranston	2023 Experience	\$ 1,986,398	\$ 157,470		18
3007	1112 1113	Cranston	2024 Plan Change	\$ 1,429,543	\$ 117,102		17
3007	1112 1113	Cranston	2024 Experience	\$ (2,506,746)	\$ (207,444)		19
3007	1112 1113	Cranston	2025 Experience	\$ (3,875,734)	\$ (334,815)		20
3008	1122 1123	Cumberland	2014 Mediation Settlement	\$ 7,544,333	\$ 762,829		12
3008	1122 1123	Cumberland	2015 Experience	\$ (1,026,652)	\$ (116,478)		10
3008	1122 1123	Cumberland	2016 Assumption Change - FY21 Stagger	\$ 420,654	\$ 40,470		13
3008	1122 1123	Cumberland	2016 Assumption Change - FY22 Stagger	\$ 458,180	\$ 42,123		14
3008	1122 1123	Cumberland	2016 Assumption Change - FY23 Stagger	\$ 497,163	\$ 43,842		15
3008	1122 1123	Cumberland	2016 Assumption Change - FY24 Stagger	\$ 537,661	\$ 45,630		16
3008	1122 1123	Cumberland	2016 Experience	\$ (829,746)	\$ (88,614)		11
3008	1122 1123	Cumberland	2017 Experience	\$ (694,676)	\$ (70,241)		12
3008	1122 1123	Cumberland	2018 Experience	\$ (124,163)	\$ (11,945)		13
3008	1122 1123	Cumberland	2019 Assumption Change - FY23 Stagger	\$ (190,128)	\$ (19,224)		12
3008	1122 1123	Cumberland	2019 Assumption Change - FY24 Stagger	\$ (206,305)	\$ (20,860)		12
3008	1122 1123	Cumberland	2019 Experience	\$ (186,966)	\$ (17,189)		14
3008	1122 1123	Cumberland	2020 Experience	\$ (712,248)	\$ (62,809)		15
3008	1122 1123	Cumberland	2021 Experience	\$ (2,284,681)	\$ (193,894)		16
3008	1122 1123	Cumberland	2022 Experience	\$ 154,234	\$ 12,634		17
3008	1122 1123	Cumberland	2023 Assumption Change	\$ 101,543	\$ 8,050		18
3008	1122 1123	Cumberland	2023 Experience	\$ (933,993)	\$ (74,041)		18
3008	1122 1123	Cumberland	2024 Plan Change	\$ 484,441	\$ 39,683		17
3008	1122 1123	Cumberland	2024 Experience	\$ 1,544,103	\$ 127,781		19
3008	1122 1123	Cumberland	2025 Experience	\$ (548,227)	\$ (47,360)		20
3009	1152 1153	East Greenwich	2025 Overfunded Base	\$ (524,693)	\$ (26,494)		N/A
3010	1162 1163	East Providence	2014 Mediation Settlement	\$ 40,168,548	\$ 4,061,558		12
3010	1162 1163	East Providence	2015 Experience	\$ (2,617,586)	\$ (296,977)		10
3010	1162 1163	East Providence	2016 Assumption Change - FY20 Stagger	\$ 351,669	\$ 35,558		12
3010	1162 1163	East Providence	2016 Assumption Change - FY21 Stagger	\$ 1,730,817	\$ 166,518		13
3010	1162 1163	East Providence	2016 Assumption Change - FY22 Stagger	\$ 1,885,223	\$ 173,319		14
3010	1162 1163	East Providence	2016 Assumption Change - FY23 Stagger	\$ 2,045,625	\$ 180,392		15
3010	1162 1163	East Providence	2016 Assumption Change - FY24 Stagger	\$ 2,212,257	\$ 187,748		16
3010	1162 1163	East Providence	2016 Experience	\$ 147,210	\$ 15,722		11
3010	1162 1163	East Providence	2017 Experience	\$ (482,220)	\$ (48,759)		12
3010	1162 1163	East Providence	2018 Experience	\$ 1,669,239	\$ 160,594		13
3010	1162 1163	East Providence	2019 Assumption Change - FY23 Stagger	\$ (597,611)	\$ (60,426)		12
3010	1162 1163	East Providence	2019 Assumption Change - FY24 Stagger	\$ (648,459)	\$ (65,568)		12
3010	1162 1163	East Providence	2019 Experience	\$ (853,914)	\$ (78,505)		14
3010	1162 1163	East Providence	2020 Experience	\$ (1,196,909)	\$ (105,549)		15
3010	1162 1163	East Providence	2021 Experience	\$ (2,903,000)	\$ (246,369)		16
3010	1162 1163	East Providence	2022 Experience	\$ (2,697,965)	\$ (221,005)		17
3010	1162 1163	East Providence	2023 Assumption Change	\$ (429,071)	\$ (34,014)		18
3010	1162 1163	East Providence	2023 Experience	\$ (898,830)	\$ (71,254)		18
3010	1162 1163	East Providence	2024 Plan Change	\$ 984,704	\$ 80,662		17
3010	1162 1163	East Providence	2024 Experience	\$ (1,250,218)	\$ (103,461)		19
3010	1162 1163	East Providence	2025 Experience	\$ (2,923,315)	\$ (252,538)		20



APPENDIX 3 (Continued)

Old Unit				Remaining Balance	Fiscal Year 2028	Years Remaining
Number	New Unit Number	Unit Name	Purpose	as of June 30, 2025	Amortization Payment	Beginning with Fiscal Year 2028
3011	1183	Exeter/West Greenwich	2014 Mediation Settlement	\$ 1,299,910	\$ 170,106	8
3011	1183	Exeter/West Greenwich	2015 Experience	\$ (261,192)	\$ (29,633)	10
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY21 Stagger	\$ 180,234	\$ 17,340	13
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY22 Stagger	\$ 196,314	\$ 18,048	14
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY23 Stagger	\$ 213,016	\$ 18,785	15
3011	1183	Exeter/West Greenwich	2016 Assumption Change - FY24 Stagger	\$ 230,368	\$ 19,551	16
3011	1183	Exeter/West Greenwich	2016 Experience	\$ 117,746	\$ 12,575	11
3011	1183	Exeter/West Greenwich	2017 Experience	\$ 586,551	\$ 59,308	12
3011	1183	Exeter/West Greenwich	2018 Experience	\$ (81,715)	\$ (7,862)	13
3011	1183	Exeter/West Greenwich	2019 Assumption Change - FY23 Stagger	\$ (59,639)	\$ (6,030)	12
3011	1183	Exeter/West Greenwich	2019 Assumption Change - FY24 Stagger	\$ (64,713)	\$ (6,543)	12
3011	1183	Exeter/West Greenwich	2019 Experience	\$ (462,760)	\$ (42,544)	14
3011	1183	Exeter/West Greenwich	2020 Experience	\$ (88,834)	\$ (7,834)	15
3011	1183	Exeter/West Greenwich	2021 Experience	\$ (460,294)	\$ (39,064)	16
3011	1183	Exeter/West Greenwich	2022 Experience	\$ 12,841	\$ 1,052	17
3011	1183	Exeter/West Greenwich	2023 Assumption Change	\$ 69,848	\$ 5,537	18
3011	1183	Exeter/West Greenwich	2023 Experience	\$ (302,049)	\$ (23,945)	18
3011	1183	Exeter/West Greenwich	2024 Plan Change	\$ 152,455	\$ 12,488	17
3011	1183	Exeter/West Greenwich	2024 Experience	\$ (65,649)	\$ (5,433)	19
3011	1183	Exeter/West Greenwich	2025 Experience	\$ (246,947)	\$ (21,333)	20
3012	1192 1193	Foster	2014 Mediation Settlement	\$ 373,081	\$ 48,821	8
3012	1192 1193	Foster	2015 Experience	\$ 245,206	\$ 27,820	10
3012	1192 1193	Foster	2016 Assumption Change - FY21 Stagger	\$ 46,809	\$ 4,503	13
3012	1192 1193	Foster	2016 Assumption Change - FY22 Stagger	\$ 50,986	\$ 4,687	14
3012	1192 1193	Foster	2016 Assumption Change - FY23 Stagger	\$ 55,324	\$ 4,879	15
3012	1192 1193	Foster	2016 Assumption Change - FY24 Stagger	\$ 59,830	\$ 5,078	16
3012	1192 1193	Foster	2016 Experience	\$ (234,220)	\$ (25,014)	11
3012	1192 1193	Foster	2017 Experience	\$ 258,934	\$ 26,182	12
3012	1192 1193	Foster	2018 Experience	\$ 14,441	\$ 1,389	13
3012	1192 1193	Foster	2019 Assumption Change - FY23 Stagger	\$ (19,070)	\$ (1,928)	12
3012	1192 1193	Foster	2019 Assumption Change - FY24 Stagger	\$ (20,693)	\$ (2,092)	12
3012	1192 1193	Foster	2019 Experience	\$ 26,627	\$ 2,448	14
3012	1192 1193	Foster	2020 Experience	\$ (173,330)	\$ (15,285)	15
3012	1192 1193	Foster	2021 Experience	\$ (462,909)	\$ (39,286)	16
3012	1192 1193	Foster	2022 Experience	\$ 82,988	\$ 6,798	17
3012	1192 1193	Foster	2023 Assumption Change	\$ 20,851	\$ 1,653	18
3012	1192 1193	Foster	2023 Experience	\$ (65,484)	\$ (5,191)	18
3012	1192 1193	Foster	2024 Plan Change	\$ 74,704	\$ 6,119	17
3012	1192 1193	Foster	2024 Experience	\$ 77,301	\$ 6,397	19
3012	1192 1193	Foster	2025 Experience	\$ (67,809)	\$ (5,858)	20
3013	1212 1213	Glocester	2025 Experience	\$ (126,360)	\$ (6,380)	N/A
3014	1262	Hopkinton	2025 Overfunded Base	\$ (649,777)	\$ (32,810)	N/A
3015	1272 1273	Jamestown	2014 Mediation Settlement	\$ 1,413,070	\$ 184,914	8
3015	1272 1273	Jamestown	2015 Experience	\$ (50,772)	\$ (5,760)	10
3015	1272 1273	Jamestown	2016 Assumption Change - FY21 Stagger	\$ 217,715	\$ 20,946	13
3015	1272 1273	Jamestown	2016 Assumption Change - FY22 Stagger	\$ 237,138	\$ 21,801	14
3015	1272 1273	Jamestown	2016 Assumption Change - FY23 Stagger	\$ 257,314	\$ 22,691	15
3015	1272 1273	Jamestown	2016 Assumption Change - FY24 Stagger	\$ 278,274	\$ 23,616	16
3015	1272 1273	Jamestown	2016 Experience	\$ 125,287	\$ 13,380	11
3015	1272 1273	Jamestown	2017 Experience	\$ 61,465	\$ 6,215	12
3015	1272 1273	Jamestown	2018 Experience	\$ 282,037	\$ 27,134	13
3015	1272 1273	Jamestown	2019 Assumption Change - FY23 Stagger	\$ (106,320)	\$ (10,750)	12
3015	1272 1273	Jamestown	2019 Assumption Change - FY24 Stagger	\$ (115,366)	\$ (11,665)	12
3015	1272 1273	Jamestown	2019 Experience	\$ (527,999)	\$ (48,542)	14
3015	1272 1273	Jamestown	2020 Experience	\$ (546,831)	\$ (48,222)	15
3015	1272 1273	Jamestown	2021 Experience	\$ 167,775	\$ 14,239	16
3015	1272 1273	Jamestown	2022 Experience	\$ 102,391	\$ 8,387	17
3015	1272 1273	Jamestown	2023 Assumption Change	\$ (34,941)	\$ (2,770)	18
3015	1272 1273	Jamestown	2023 Experience	\$ (437,967)	\$ (34,719)	18
3015	1272 1273	Jamestown	2024 Plan Change	\$ 262,291	\$ 21,486	17
3015	1272 1273	Jamestown	2024 Experience	\$ (152,625)	\$ (12,630)	19
3015	1272 1273	Jamestown	2025 Experience	\$ (662,899)	\$ (57,266)	20
3016	1282 1283	Johnston	2014 Mediation Settlement	\$ 10,183,791	\$ 1,029,712	12
3016	1282 1283	Johnston	2015 Experience	\$ (38,063)	\$ (4,318)	10
3016	1282 1283	Johnston	2016 Assumption Change - FY20 Stagger	\$ 58,468	\$ 5,912	12
3016	1282 1283	Johnston	2016 Assumption Change - FY21 Stagger	\$ 686,381	\$ 66,035	13
3016	1282 1283	Johnston	2016 Assumption Change - FY22 Stagger	\$ 747,613	\$ 68,732	14
3016	1282 1283	Johnston	2016 Assumption Change - FY23 Stagger	\$ 811,223	\$ 71,537	15
3016	1282 1283	Johnston	2016 Assumption Change - FY24 Stagger	\$ 877,303	\$ 74,454	16
3016	1282 1283	Johnston	2016 Experience	\$ (271,389)	\$ (28,983)	11
3016	1282 1283	Johnston	2017 Experience	\$ 134,400	\$ 13,590	12
3016	1282 1283	Johnston	2018 Experience	\$ (394,919)	\$ (37,994)	13
3016	1282 1283	Johnston	2019 Assumption Change - FY23 Stagger	\$ (261,872)	\$ (26,479)	12
3016	1282 1283	Johnston	2019 Assumption Change - FY24 Stagger	\$ (284,151)	\$ (28,731)	12
3016	1282 1283	Johnston	2019 Experience	\$ 48,988	\$ 4,504	14
3016	1282 1283	Johnston	2020 Experience	\$ 1,456,481	\$ 128,439	15
3016	1282 1283	Johnston	2021 Experience	\$ 413,604	\$ 35,101	16
3016	1282 1283	Johnston	2022 Experience	\$ (63,302)	\$ (5,185)	17
3016	1282 1283	Johnston	2023 Assumption Change	\$ (259,272)	\$ (20,554)	18
3016	1282 1283	Johnston	2023 Experience	\$ (697,754)	\$ (55,314)	18



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
3016	1282 1283	Johnston	2024 Plan Change	\$ 382,480	\$ 31,331	17
3016	1282 1283	Johnston	2024 Experience	\$ 506,427	\$ 41,909	19
3016	1282 1283	Johnston	2025 Experience	\$ (1,519,022)	\$ (131,225)	20
3017	1302 1303	Lincoln	2014 Mediation Settlement	\$ 424,663	\$ 55,571	8
3017	1302 1303	Lincoln	2015 Experience	\$ (15,505)	\$ (1,759)	10
3017	1302 1303	Lincoln	2016 Assumption Change - FY21 Stagger	\$ 44,386	\$ 4,270	13
3017	1302 1303	Lincoln	2016 Assumption Change - FY22 Stagger	\$ 48,345	\$ 4,445	14
3017	1302 1303	Lincoln	2016 Assumption Change - FY23 Stagger	\$ 52,459	\$ 4,626	15
3017	1302 1303	Lincoln	2016 Assumption Change - FY24 Stagger	\$ 56,732	\$ 4,815	16
3017	1302 1303	Lincoln	2016 Experience	\$ (26,643)	\$ (2,845)	11
3017	1302 1303	Lincoln	2017 Experience	\$ (21,441)	\$ (2,168)	12
3017	1302 1303	Lincoln	2018 Experience	\$ (91,737)	\$ (8,826)	13
3017	1302 1303	Lincoln	2019 Assumption Change - FY23 Stagger	\$ (14,301)	\$ (1,446)	12
3017	1302 1303	Lincoln	2019 Assumption Change - FY24 Stagger	\$ (15,515)	\$ (1,569)	12
3017	1302 1303	Lincoln	2019 Experience	\$ (156,266)	\$ (14,366)	14
3017	1302 1303	Lincoln	2020 Experience	\$ (31,887)	\$ (2,812)	15
3017	1302 1303	Lincoln	2021 Experience	\$ (162,646)	\$ (13,803)	16
3017	1302 1303	Lincoln	2022 Experience	\$ (3,097)	\$ (254)	17
3017	1302 1303	Lincoln	2023 Assumption Change	\$ 30,969	\$ 2,455	18
3017	1302 1303	Lincoln	2023 Experience	\$ 130,696	\$ 10,361	18
3017	1302 1303	Lincoln	2024 Plan Change	\$ 40,216	\$ 3,294	17
3017	1302 1303	Lincoln	2024 Experience	\$ 111,069	\$ 9,191	19
3017	1302 1303	Lincoln	2025 Experience	\$ 559,145	\$ 48,303	20
3019	1322 1323	Middletown	2014 Mediation Settlement	\$ 3,345,552	\$ 338,278	12
3019	1322 1323	Middletown	2015 Experience	\$ (213,005)	\$ (24,166)	10
3019	1322 1323	Middletown	2016 Assumption Change - FY21 Stagger	\$ 317,435	\$ 30,540	13
3019	1322 1323	Middletown	2016 Assumption Change - FY22 Stagger	\$ 345,753	\$ 31,787	14
3019	1322 1323	Middletown	2016 Assumption Change - FY23 Stagger	\$ 375,170	\$ 33,084	15
3019	1322 1323	Middletown	2016 Assumption Change - FY24 Stagger	\$ 405,731	\$ 34,433	16
3019	1322 1323	Middletown	2016 Experience	\$ 254,986	\$ 27,232	11
3019	1322 1323	Middletown	2017 Experience	\$ (70,281)	\$ (7,106)	12
3019	1322 1323	Middletown	2018 Experience	\$ 184,406	\$ 17,741	13
3019	1322 1323	Middletown	2019 Assumption Change - FY23 Stagger	\$ (88,570)	\$ (8,956)	12
3019	1322 1323	Middletown	2019 Assumption Change - FY24 Stagger	\$ (96,107)	\$ (9,718)	12
3019	1322 1323	Middletown	2019 Experience	\$ (772,180)	\$ (70,991)	14
3019	1322 1323	Middletown	2020 Experience	\$ (491,622)	\$ (43,353)	15
3019	1322 1323	Middletown	2021 Experience	\$ (619,900)	\$ (52,609)	16
3019	1322 1323	Middletown	2022 Experience	\$ (954,834)	\$ (78,216)	17
3019	1322 1323	Middletown	2023 Assumption Change	\$ (36,545)	\$ (2,897)	18
3019	1322 1323	Middletown	2023 Experience	\$ 253,236	\$ 20,075	18
3019	1322 1323	Middletown	2024 Plan Change	\$ 256,885	\$ 21,043	17
3019	1322 1323	Middletown	2024 Experience	\$ (70,821)	\$ (5,861)	19
3019	1322 1323	Middletown	2025 Experience	\$ 2,622	\$ 227	20
3021	1352 1353 1354	Newport	2014 Mediation Settlement	\$ 20,772,459	\$ 2,718,286	8
3021	1352 1353 1354	Newport	2015 Experience	\$ 143,919	\$ 16,328	10
3021	1352 1353 1354	Newport	2016 Assumption Change - FY20 Stagger	\$ 207,236	\$ 20,954	12
3021	1352 1353 1354	Newport	2016 Assumption Change - FY21 Stagger	\$ 1,130,825	\$ 108,794	13
3021	1352 1353 1354	Newport	2016 Assumption Change - FY22 Stagger	\$ 1,231,706	\$ 113,238	14
3021	1352 1353 1354	Newport	2016 Assumption Change - FY23 Stagger	\$ 1,336,505	\$ 117,859	15
3021	1352 1353 1354	Newport	2016 Assumption Change - FY24 Stagger	\$ 1,445,373	\$ 122,665	16
3021	1352 1353 1354	Newport	2016 Experience	\$ (247,586)	\$ (26,441)	11
3021	1352 1353 1354	Newport	2017 Experience	\$ 369,077	\$ 37,318	12
3021	1352 1353 1354	Newport	2018 Experience	\$ (1,246,502)	\$ (119,923)	13
3021	1352 1353 1354	Newport	2019 Assumption Change - FY23 Stagger	\$ (332,703)	\$ (33,641)	12
3021	1352 1353 1354	Newport	2019 Assumption Change - FY24 Stagger	\$ (361,012)	\$ (36,503)	12
3021	1352 1353 1354	Newport	2019 Experience	\$ (926,279)	\$ (85,158)	14
3021	1352 1353 1354	Newport	2020 Experience	\$ 224,695	\$ 19,815	15
3021	1352 1353 1354	Newport	2021 Experience	\$ (3,659,625)	\$ (310,582)	16
3021	1352 1353 1354	Newport	2022 Experience	\$ (1,177,801)	\$ (96,480)	17
3021	1352 1353 1354	Newport	2023 Assumption Change	\$ (238,483)	\$ (18,906)	18
3021	1352 1353 1354	Newport	2023 Experience	\$ (2,086,339)	\$ (165,393)	18
3021	1352 1353 1354	Newport	2024 Plan Change	\$ 697,659	\$ 57,149	17
3021	1352 1353 1354	Newport	2024 Experience	\$ 1,561,909	\$ 129,255	19
3021	1352 1353 1354	Newport	2025 Experience	\$ (2,236,186)	\$ (193,179)	20
3022	1342 1343	New Shoreham	2016 Assumption Change - FY21 Stagger	\$ 108,718	\$ 10,460	13
3022	1342 1343	New Shoreham	2016 Assumption Change - FY22 Stagger	\$ 118,417	\$ 10,887	14
3022	1342 1343	New Shoreham	2016 Assumption Change - FY23 Stagger	\$ 128,492	\$ 11,331	15
3022	1342 1343	New Shoreham	2016 Assumption Change - FY24 Stagger	\$ 138,959	\$ 11,793	16
3022	1342 1343	New Shoreham	2016 Experience	\$ 61,208	\$ 6,537	11
3022	1342 1343	New Shoreham	2017 Experience	\$ 126,415	\$ 12,782	12
3022	1342 1343	New Shoreham	2018 Experience	\$ (2,028)	\$ (195)	13
3022	1342 1343	New Shoreham	2019 Assumption Change - FY23 Stagger	\$ (52,570)	\$ (5,315)	12
3022	1342 1343	New Shoreham	2019 Assumption Change - FY24 Stagger	\$ (57,042)	\$ (5,768)	12
3022	1342 1343	New Shoreham	2019 Experience	\$ (127,753)	\$ (11,745)	14
3022	1342 1343	New Shoreham	2020 Experience	\$ 184,554	\$ 16,275	15
3022	1342 1343	New Shoreham	2021 Experience	\$ (242,280)	\$ (20,562)	16
3022	1342 1343	New Shoreham	2022 Experience	\$ 171,670	\$ 14,062	17
3022	1342 1343	New Shoreham	2023 Assumption Change	\$ (47,678)	\$ (3,780)	18
3022	1342 1343	New Shoreham	2023 Experience	\$ 207,161	\$ 16,422	18
3022	1342 1343	New Shoreham	2024 Plan Change	\$ 117,565	\$ 9,630	17



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
3022	1342 1343	New Shoreham	2024 Experience	\$ 166,167	\$ 13,751	19
3022	1342 1343	New Shoreham	2025 Experience	\$ (825,417)	\$ (71,306)	20
3023	1372 1373	North Kingstown	2014 Mediation Settlement	\$ 13,156,293	\$ 1,721,633	8
3023	1372 1373	North Kingstown	2015 Experience	\$ (1,253,711)	\$ (142,239)	10
3023	1372 1373	North Kingstown	2016 Assumption Change - FY20 Stagger	\$ 95,364	\$ 9,642	12
3023	1372 1373	North Kingstown	2016 Assumption Change - FY21 Stagger	\$ 1,000,598	\$ 96,265	13
3023	1372 1373	North Kingstown	2016 Assumption Change - FY22 Stagger	\$ 1,089,861	\$ 100,197	14
3023	1372 1373	North Kingstown	2016 Assumption Change - FY23 Stagger	\$ 1,182,591	\$ 104,286	15
3023	1372 1373	North Kingstown	2016 Assumption Change - FY24 Stagger	\$ 1,278,922	\$ 108,539	16
3023	1372 1373	North Kingstown	2016 Experience	\$ 1,019,510	\$ 108,880	11
3023	1372 1373	North Kingstown	2017 Experience	\$ 200,870	\$ 20,311	12
3023	1372 1373	North Kingstown	2018 Experience	\$ (1,854,214)	\$ (178,390)	13
3023	1372 1373	North Kingstown	2019 Assumption Change - FY23 Stagger	\$ (373,026)	\$ (37,718)	12
3023	1372 1373	North Kingstown	2019 Assumption Change - FY24 Stagger	\$ (404,765)	\$ (40,927)	12
3023	1372 1373	North Kingstown	2019 Experience	\$ (963,356)	\$ (88,567)	14
3023	1372 1373	North Kingstown	2020 Experience	\$ 720,681	\$ 63,553	15
3023	1372 1373	North Kingstown	2021 Experience	\$ (1,338,016)	\$ (113,554)	16
3023	1372 1373	North Kingstown	2022 Experience	\$ (1,270,156)	\$ (104,045)	17
3023	1372 1373	North Kingstown	2023 Assumption Change	\$ (276,109)	\$ (21,888)	18
3023	1372 1373	North Kingstown	2023 Experience	\$ 606,147	\$ 48,052	18
3023	1372 1373	North Kingstown	2024 Plan Change	\$ 566,265	\$ 46,386	17
3023	1372 1373	North Kingstown	2024 Experience	\$ (544,580)	\$ (45,066)	19
3023	1372 1373	North Kingstown	2025 Experience	\$ (611,040)	\$ (52,786)	20
3024	1382 1383	North Providence	2025 Overfunded Base	\$ (2,568,738)	\$ (129,706)	N/A
3025	1392 1393	North Smithfield	2025 Overfunded Base	\$ (1,017,469)	\$ (51,376)	N/A
3026	1412 1413	Pawtucket	2014 Mediation Settlement	\$ 26,822,767	\$ 2,712,127	12
3026	1412 1413	Pawtucket	2015 Experience	\$ (3,568,367)	\$ (404,847)	10
3026	1412 1413	Pawtucket	2016 Assumption Change - FY20 Stagger	\$ 471,236	\$ 47,648	12
3026	1412 1413	Pawtucket	2016 Assumption Change - FY21 Stagger	\$ 1,935,331	\$ 186,194	13
3026	1412 1413	Pawtucket	2016 Assumption Change - FY22 Stagger	\$ 2,107,982	\$ 193,799	14
3026	1412 1413	Pawtucket	2016 Assumption Change - FY23 Stagger	\$ 2,287,337	\$ 201,707	15
3026	1412 1413	Pawtucket	2016 Assumption Change - FY24 Stagger	\$ 2,473,658	\$ 209,932	16
3026	1412 1413	Pawtucket	2016 Experience	\$ 1,591,666	\$ 169,985	11
3026	1412 1413	Pawtucket	2017 Experience	\$ 873,608	\$ 88,333	12
3026	1412 1413	Pawtucket	2018 Experience	\$ (4,984,251)	\$ (479,524)	13
3026	1412 1413	Pawtucket	2019 Assumption Change - FY23 Stagger	\$ (777,323)	\$ (78,597)	12
3026	1412 1413	Pawtucket	2019 Assumption Change - FY24 Stagger	\$ (843,461)	\$ (85,285)	12
3026	1412 1413	Pawtucket	2019 Experience	\$ (2,415,757)	\$ (222,094)	14
3026	1412 1413	Pawtucket	2020 Experience	\$ (2,243,069)	\$ (197,804)	15
3026	1412 1413	Pawtucket	2021 Experience	\$ (8,067,632)	\$ (684,677)	16
3026	1412 1413	Pawtucket	2022 Experience	\$ 377,630	\$ 30,934	17
3026	1412 1413	Pawtucket	2023 Assumption Change	\$ (476,574)	\$ (37,780)	18
3026	1412 1413	Pawtucket	2023 Experience	\$ 1,497,298	\$ 118,697	18
3026	1412 1413	Pawtucket	2024 Plan Change	\$ 1,320,958	\$ 108,207	17
3026	1412 1413	Pawtucket	2024 Experience	\$ (965,913)	\$ (79,934)	19
3026	1412 1413	Pawtucket	2025 Experience	\$ (3,511,976)	\$ (303,391)	20
3027	1515	Union Fire District	2022 Experience	\$ 167,927	\$ 13,756	17
3027	1515	Union Fire District	2023 Assumption Change	\$ 2,365	\$ 187	18
3027	1515	Union Fire District	2023 Experience	\$ (75,226)	\$ (5,963)	18
3027	1515	Union Fire District	2024 Plan Change	\$ 19,700	\$ 1,614	17
3027	1515	Union Fire District	2024 Experience	\$ 146,322	\$ 12,109	19
3027	1515	Union Fire District	2025 Experience	\$ (201,975)	\$ (17,448)	20
3029	1452	Richmond	2014 Mediation Settlement	\$ 250,098	\$ 32,728	8
3029	1452	Richmond	2015 Experience	\$ (110,662)	\$ (12,555)	10
3029	1452	Richmond	2016 Assumption Change - FY21 Stagger	\$ 35,692	\$ 3,434	13
3029	1452	Richmond	2016 Assumption Change - FY22 Stagger	\$ 38,876	\$ 3,574	14
3029	1452	Richmond	2016 Assumption Change - FY23 Stagger	\$ 42,183	\$ 3,720	15
3029	1452	Richmond	2016 Assumption Change - FY24 Stagger	\$ 45,620	\$ 3,872	16
3029	1452	Richmond	2016 Experience	\$ (60,832)	\$ (6,497)	11
3029	1452	Richmond	2017 Experience	\$ 287,706	\$ 29,091	12
3029	1452	Richmond	2018 Experience	\$ (89,159)	\$ (8,578)	13
3029	1452	Richmond	2019 Assumption Change - FY23 Stagger	\$ (16,160)	\$ (1,634)	12
3029	1452	Richmond	2019 Assumption Change - FY24 Stagger	\$ (17,535)	\$ (1,773)	12
3029	1452	Richmond	2019 Experience	\$ 110,877	\$ 10,194	14
3029	1452	Richmond	2020 Experience	\$ 1,393	\$ 123	15
3029	1452	Richmond	2021 Experience	\$ (297,948)	\$ (25,286)	16
3029	1452	Richmond	2022 Experience	\$ 272,281	\$ 22,304	17
3029	1452	Richmond	2023 Assumption Change	\$ (14,488)	\$ (1,149)	18
3029	1452	Richmond	2023 Experience	\$ (193,598)	\$ (15,347)	18
3029	1452	Richmond	2024 Plan Change	\$ 58,630	\$ 4,803	17
3029	1452	Richmond	2024 Experience	\$ 561,820	\$ 46,493	19
3029	1452	Richmond	2025 Experience	\$ 54,591	\$ 4,716	20
3030	1462 1463	Scituate	2014 Mediation Settlement	\$ 2,262,289	\$ 296,043	8
3030	1462 1463	Scituate	2015 Experience	\$ (56,266)	\$ (6,384)	10
3030	1462 1463	Scituate	2016 Assumption Change - FY20 Stagger	\$ 36,655	\$ 3,706	12
3030	1462 1463	Scituate	2016 Assumption Change - FY21 Stagger	\$ 242,968	\$ 23,375	13
3030	1462 1463	Scituate	2016 Assumption Change - FY22 Stagger	\$ 264,643	\$ 24,330	14
3030	1462 1463	Scituate	2016 Assumption Change - FY23 Stagger	\$ 287,160	\$ 25,323	15
3030	1462 1463	Scituate	2016 Assumption Change - FY24 Stagger	\$ 310,551	\$ 26,356	16
3030	1462 1463	Scituate	2016 Experience	\$ 213,289	\$ 22,779	11

APPENDIX 3 (Continued)

Old Unit		Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028	Years Remaining
Number	New Unit Number				Amortization Payment	Beginning with Fiscal Year 2028
3030	1462 1463	Scituate	2017 Experience	\$ 599,948	\$ 60,662	12
3030	1462 1463	Scituate	2018 Experience	\$ (307,075)	\$ (29,543)	13
3030	1462 1463	Scituate	2019 Assumption Change - FY23 Stagger	\$ (100,331)	\$ (10,145)	12
3030	1462 1463	Scituate	2019 Assumption Change - FY24 Stagger	\$ (108,869)	\$ (11,008)	12
3030	1462 1463	Scituate	2019 Experience	\$ (378,275)	\$ (34,777)	14
3030	1462 1463	Scituate	2020 Experience	\$ (177,628)	\$ (15,664)	15
3030	1462 1463	Scituate	2021 Experience	\$ (321,951)	\$ (27,323)	16
3030	1462 1463	Scituate	2022 Experience	\$ (651,653)	\$ (53,380)	17
3030	1462 1463	Scituate	2023 Assumption Change	\$ (33,961)	\$ (2,692)	18
3030	1462 1463	Scituate	2023 Experience	\$ 5,860	\$ 465	18
3030	1462 1463	Scituate	2024 Plan Change	\$ 176,404	\$ 14,450	17
3030	1462 1463	Scituate	2024 Experience	\$ 113,380	\$ 9,383	19
3030	1462 1463	Scituate	2025 Experience	\$ (247,838)	\$ (21,410)	20
3031	1472 1473	Smithfield	2014 Mediation Settlement	\$ 177,863	\$ 17,984	12
3031	1472 1473	Smithfield	2015 Experience	\$ (179,258)	\$ (20,338)	10
3031	1472 1473	Smithfield	2016 Assumption Change - FY21 Stagger	\$ 227,706	\$ 21,907	13
3031	1472 1473	Smithfield	2016 Assumption Change - FY22 Stagger	\$ 248,020	\$ 22,802	14
3031	1472 1473	Smithfield	2016 Assumption Change - FY23 Stagger	\$ 269,123	\$ 23,732	15
3031	1472 1473	Smithfield	2016 Assumption Change - FY24 Stagger	\$ 291,045	\$ 24,700	16
3031	1472 1473	Smithfield	2016 Experience	\$ 385,569	\$ 41,178	11
3031	1472 1473	Smithfield	2017 Experience	\$ 198,324	\$ 20,053	12
3031	1472 1473	Smithfield	2018 Experience	\$ 393,308	\$ 37,839	13
3031	1472 1473	Smithfield	2019 Assumption Change - FY23 Stagger	\$ (105,198)	\$ (10,637)	12
3031	1472 1473	Smithfield	2019 Assumption Change - FY24 Stagger	\$ (114,146)	\$ (11,542)	12
3031	1472 1473	Smithfield	2019 Experience	\$ (41,723)	\$ (3,836)	14
3031	1472 1473	Smithfield	2020 Experience	\$ 167,024	\$ 14,729	15
3031	1472 1473	Smithfield	2021 Experience	\$ (750,166)	\$ (63,664)	16
3031	1472 1473	Smithfield	2022 Experience	\$ (131,930)	\$ (10,807)	17
3031	1472 1473	Smithfield	2023 Assumption Change	\$ (20,255)	\$ (1,606)	18
3031	1472 1473	Smithfield	2023 Experience	\$ (697,293)	\$ (55,277)	18
3031	1472 1473	Smithfield	2024 Plan Change	\$ 174,542	\$ 14,298	17
3031	1472 1473	Smithfield	2024 Experience	\$ 356,029	\$ 29,463	19
3031	1472 1473	Smithfield	2025 Experience	\$ (351,714)	\$ (30,384)	20
3032	1492 1493	South Kingstown	2014 Mediation Settlement	\$ 5,131,401	\$ 671,496	8
3032	1492 1493	South Kingstown	2015 Experience	\$ (115,052)	\$ (13,053)	10
3032	1492 1493	South Kingstown	2016 Assumption Change - FY21 Stagger	\$ 954,824	\$ 91,862	13
3032	1492 1493	South Kingstown	2016 Assumption Change - FY22 Stagger	\$ 1,040,004	\$ 95,613	14
3032	1492 1493	South Kingstown	2016 Assumption Change - FY23 Stagger	\$ 1,128,492	\$ 99,515	15
3032	1492 1493	South Kingstown	2016 Assumption Change - FY24 Stagger	\$ 1,220,417	\$ 103,573	16
3032	1492 1493	South Kingstown	2016 Experience	\$ 1,126,319	\$ 120,287	11
3032	1492 1493	South Kingstown	2017 Experience	\$ 690,295	\$ 69,798	12
3032	1492 1493	South Kingstown	2018 Experience	\$ 243,823	\$ 23,458	13
3032	1492 1493	South Kingstown	2019 Assumption Change - FY23 Stagger	\$ (325,666)	\$ (32,929)	12
3032	1492 1493	South Kingstown	2019 Assumption Change - FY24 Stagger	\$ (353,376)	\$ (35,731)	12
3032	1492 1493	South Kingstown	2019 Experience	\$ (561,991)	\$ (51,667)	14
3032	1492 1493	South Kingstown	2020 Experience	\$ 93,440	\$ 8,240	15
3032	1492 1493	South Kingstown	2021 Experience	\$ (1,072,750)	\$ (91,041)	16
3032	1492 1493	South Kingstown	2022 Experience	\$ 191,203	\$ 15,662	17
3032	1492 1493	South Kingstown	2023 Assumption Change	\$ (156,542)	\$ (12,410)	18
3032	1492 1493	South Kingstown	2023 Experience	\$ 858,457	\$ 68,053	18
3032	1492 1493	South Kingstown	2024 Plan Change	\$ 691,971	\$ 56,683	17
3032	1492 1493	South Kingstown	2024 Experience	\$ (912,150)	\$ (75,484)	19
3032	1492 1493	South Kingstown	2025 Experience	\$ 71,407	\$ 6,169	20
3033	1532 1533	Tiverton	2025 Overfunded Base	\$ (1,563,353)	\$ (78,940)	N/A
3034	1562	Warren	2014 Mediation Settlement	\$ 1,640,744	\$ 165,900	12
3034	1562	Warren	2015 Experience	\$ (168,054)	\$ (19,066)	10
3034	1562	Warren	2016 Assumption Change - FY21 Stagger	\$ 107,410	\$ 10,334	13
3034	1562	Warren	2016 Assumption Change - FY22 Stagger	\$ 116,992	\$ 10,756	14
3034	1562	Warren	2016 Assumption Change - FY23 Stagger	\$ 126,946	\$ 11,195	15
3034	1562	Warren	2016 Assumption Change - FY24 Stagger	\$ 137,286	\$ 11,651	16
3034	1562	Warren	2016 Experience	\$ 2,994	\$ 320	11
3034	1562	Warren	2017 Experience	\$ (81,327)	\$ (8,223)	12
3034	1562	Warren	2018 Experience	\$ (45,432)	\$ (4,371)	13
3034	1562	Warren	2019 Assumption Change - FY23 Stagger	\$ (42,953)	\$ (4,343)	12
3034	1562	Warren	2019 Assumption Change - FY24 Stagger	\$ (46,606)	\$ (4,712)	12
3034	1562	Warren	2019 Experience	\$ 99,544	\$ 9,152	14
3034	1562	Warren	2020 Experience	\$ (107,303)	\$ (9,462)	15
3034	1562	Warren	2021 Experience	\$ (327,758)	\$ (27,816)	16
3034	1562	Warren	2022 Experience	\$ 163,320	\$ 13,378	17
3034	1562	Warren	2023 Assumption Change	\$ (59,735)	\$ (4,735)	18
3034	1562	Warren	2023 Experience	\$ (310,606)	\$ (24,623)	18
3034	1562	Warren	2024 Plan Change	\$ 125,493	\$ 10,280	17
3034	1562	Warren	2024 Experience	\$ (401,687)	\$ (33,241)	19
3034	1562	Warren	2025 Experience	\$ (258,728)	\$ (22,351)	20
3036	1622 1623	Westerly	2023 Experience	\$ 41,342	\$ 3,277	18
3036	1622 1623	Westerly	2024 Experience	\$ (1,484)	\$ (123)	19
3036	1622 1623	Westerly	2025 Experience	\$ (35,731)	\$ (3,087)	20
3037	1602	West Greenwich	2014 Mediation Settlement	\$ 1,285,853	\$ 130,016	12
3037	1602	West Greenwich	2015 Experience	\$ (13,453)	\$ (1,526)	10
3037	1602	West Greenwich	2016 Assumption Change - FY21 Stagger	\$ 68,757	\$ 6,615	13



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
3037	1602	West Greenwich	2016 Assumption Change - FY22 Stagger	\$ 74,890	\$ 6,885	14
3037	1602	West Greenwich	2016 Assumption Change - FY23 Stagger	\$ 81,263	\$ 7,166	15
3037	1602	West Greenwich	2016 Assumption Change - FY24 Stagger	\$ 87,883	\$ 7,458	16
3037	1602	West Greenwich	2016 Experience	\$ (33,258)	\$ (3,552)	11
3037	1602	West Greenwich	2017 Experience	\$ 85,167	\$ 8,611	12
3037	1602	West Greenwich	2018 Experience	\$ (129,286)	\$ (12,438)	13
3037	1602	West Greenwich	2019 Assumption Change - FY23 Stagger	\$ (22,789)	\$ (2,304)	12
3037	1602	West Greenwich	2019 Assumption Change - FY24 Stagger	\$ (24,728)	\$ (2,500)	12
3037	1602	West Greenwich	2019 Experience	\$ 24,572	\$ 2,259	14
3037	1602	West Greenwich	2020 Experience	\$ (278,498)	\$ (24,559)	15
3037	1602	West Greenwich	2021 Experience	\$ (620,112)	\$ (52,627)	16
3037	1602	West Greenwich	2022 Experience	\$ 95,257	\$ 7,803	17
3037	1602	West Greenwich	2023 Assumption Change	\$ 3,393	\$ 269	18
3037	1602	West Greenwich	2023 Experience	\$ (83,928)	\$ (6,653)	18
3037	1602	West Greenwich	2024 Plan Change	\$ 67,547	\$ 5,533	17
3037	1602	West Greenwich	2024 Experience	\$ (438,989)	\$ (36,328)	19
3037	1602	West Greenwich	2025 Experience	\$ (109,898)	\$ (9,494)	20
3039	1632 1633	Woonsocket	2014 Mediation Settlement	\$ 4,867,919	\$ 637,016	8
3039	1632 1633	Woonsocket	2015 Experience	\$ (1,502,495)	\$ (170,465)	10
3039	1632 1633	Woonsocket	2016 Assumption Change - FY20 Stagger	\$ 200,304	\$ 20,253	12
3039	1632 1633	Woonsocket	2016 Assumption Change - FY21 Stagger	\$ 1,163,401	\$ 111,928	13
3039	1632 1633	Woonsocket	2016 Assumption Change - FY22 Stagger	\$ 1,267,188	\$ 116,500	14
3039	1632 1633	Woonsocket	2016 Assumption Change - FY23 Stagger	\$ 1,375,005	\$ 121,254	15
3039	1632 1633	Woonsocket	2016 Assumption Change - FY24 Stagger	\$ 1,487,010	\$ 126,198	16
3039	1632 1633	Woonsocket	2016 Experience	\$ 1,848,184	\$ 197,380	11
3039	1632 1633	Woonsocket	2017 Experience	\$ (101,409)	\$ (10,254)	12
3039	1632 1633	Woonsocket	2018 Experience	\$ (403,270)	\$ (38,798)	13
3039	1632 1633	Woonsocket	2019 Assumption Change - FY23 Stagger	\$ (506,970)	\$ (51,261)	12
3039	1632 1633	Woonsocket	2019 Assumption Change - FY24 Stagger	\$ (550,104)	\$ (55,623)	12
3039	1632 1633	Woonsocket	2019 Experience	\$ 67,633	\$ 6,218	14
3039	1632 1633	Woonsocket	2020 Experience	\$ 743,917	\$ 65,602	15
3039	1632 1633	Woonsocket	2021 Experience	\$ (2,056,475)	\$ (174,527)	16
3039	1632 1633	Woonsocket	2022 Experience	\$ 261,767	\$ 21,443	17
3039	1632 1633	Woonsocket	2023 Assumption Change	\$ (366,336)	\$ (29,041)	18
3039	1632 1633	Woonsocket	2023 Experience	\$ (2,575,805)	\$ (204,195)	18
3039	1632 1633	Woonsocket	2024 Plan Change	\$ 657,064	\$ 53,824	17
3039	1632 1633	Woonsocket	2024 Experience	\$ (39,091)	\$ (3,235)	19
3039	1632 1633	Woonsocket	2025 Experience	\$ (1,288,060)	\$ (111,272)	20
3040	1073	Chariho School District	2014 Mediation Settlement	\$ 2,558,832	\$ 334,849	8
3040	1073	Chariho School District	2015 Experience	\$ (396,870)	\$ (45,027)	10
3040	1073	Chariho School District	2016 Assumption Change - FY21 Stagger	\$ 341,760	\$ 32,880	13
3040	1073	Chariho School District	2016 Assumption Change - FY22 Stagger	\$ 372,248	\$ 34,223	14
3040	1073	Chariho School District	2016 Assumption Change - FY23 Stagger	\$ 403,921	\$ 35,620	15
3040	1073	Chariho School District	2016 Assumption Change - FY24 Stagger	\$ 436,823	\$ 37,072	16
3040	1073	Chariho School District	2016 Experience	\$ 138,594	\$ 14,801	11
3040	1073	Chariho School District	2017 Experience	\$ (115,296)	\$ (11,658)	12
3040	1073	Chariho School District	2018 Experience	\$ (81,562)	\$ (7,847)	13
3040	1073	Chariho School District	2019 Assumption Change - FY23 Stagger	\$ (133,015)	\$ (13,449)	12
3040	1073	Chariho School District	2019 Assumption Change - FY24 Stagger	\$ (144,333)	\$ (14,594)	12
3040	1073	Chariho School District	2019 Experience	\$ 182,017	\$ 16,734	14
3040	1073	Chariho School District	2020 Experience	\$ (160,944)	\$ (14,193)	15
3040	1073	Chariho School District	2021 Experience	\$ (734,818)	\$ (62,362)	16
3040	1073	Chariho School District	2022 Experience	\$ (625,200)	\$ (51,213)	17
3040	1073	Chariho School District	2023 Assumption Change	\$ (9,983)	\$ (791)	18
3040	1073	Chariho School District	2023 Experience	\$ (268,557)	\$ (21,290)	18
3040	1073	Chariho School District	2024 Plan Change	\$ 348,518	\$ 28,549	17
3040	1073	Chariho School District	2024 Experience	\$ 156,939	\$ 12,987	19
3040	1073	Chariho School District	2025 Experience	\$ (609,556)	\$ (52,658)	20
3041	1203	Foster/Glocester	2014 Mediation Settlement	\$ 639,918	\$ 83,740	8
3041	1203	Foster/Glocester	2015 Experience	\$ 86,232	\$ 9,783	10
3041	1203	Foster/Glocester	2016 Assumption Change - FY21 Stagger	\$ 122,466	\$ 11,782	13
3041	1203	Foster/Glocester	2016 Assumption Change - FY22 Stagger	\$ 133,391	\$ 12,263	14
3041	1203	Foster/Glocester	2016 Assumption Change - FY23 Stagger	\$ 144,740	\$ 12,764	15
3041	1203	Foster/Glocester	2016 Assumption Change - FY24 Stagger	\$ 156,531	\$ 13,284	16
3041	1203	Foster/Glocester	2016 Experience	\$ (8,145)	\$ (870)	11
3041	1203	Foster/Glocester	2017 Experience	\$ 71,462	\$ 7,226	12
3041	1203	Foster/Glocester	2018 Experience	\$ (405,281)	\$ (38,991)	13
3041	1203	Foster/Glocester	2019 Assumption Change - FY23 Stagger	\$ (66,466)	\$ (6,721)	12
3041	1203	Foster/Glocester	2019 Assumption Change - FY24 Stagger	\$ (72,121)	\$ (7,292)	12
3041	1203	Foster/Glocester	2019 Experience	\$ 164,748	\$ 15,146	14
3041	1203	Foster/Glocester	2020 Experience	\$ 477,998	\$ 42,152	15
3041	1203	Foster/Glocester	2021 Experience	\$ (222,100)	\$ (18,849)	16
3041	1203	Foster/Glocester	2022 Experience	\$ 111,723	\$ 9,152	17
3041	1203	Foster/Glocester	2023 Assumption Change	\$ (46,318)	\$ (3,672)	18
3041	1203	Foster/Glocester	2023 Experience	\$ (15,623)	\$ (1,238)	18
3041	1203	Foster/Glocester	2024 Plan Change	\$ 70,455	\$ 5,771	17
3041	1203	Foster/Glocester	2024 Experience	\$ 136,937	\$ 11,332	19
3041	1203	Foster/Glocester	2025 Experience	\$ (344,469)	\$ (29,758)	20
3042	1528	Tiogue Fire & Lighting	2025 Overfunded Base	\$ (38,754)	\$ (1,957)	N/A
3043	1336	Narragansett Housing	2025 Experience	\$ 34,547	\$ 2,984	20



APPENDIX 3 (Continued)

Old Unit				Remaining Balance	Fiscal Year 2028		Years Remaining
Number	New Unit Number	Unit Name	Purpose	as of June 30, 2025	Amortization	Beginning with	Fiscal Year 2028
					Payment		
3045	1098	Coventry Lighting District	2025 Overfunded Base	\$ (949,035)	\$ (47,921)		N/A
3046	1242	Hope Valley Fire	2025 Overfunded Base	\$ (208,768)	\$ (10,542)		N/A
3050	1156	East Greenwich Housing	2025 Overfunded Base	\$ (57,701)	\$ (2,914)		N/A
3051	1116	Cranston Housing	2016 Assumption Change - FY21 Stagger	\$ 66,751	\$ 6,422		13
3051	1116	Cranston Housing	2016 Assumption Change - FY22 Stagger	\$ 72,706	\$ 6,684		14
3051	1116	Cranston Housing	2016 Assumption Change - FY23 Stagger	\$ 78,892	\$ 6,957		15
3051	1116	Cranston Housing	2016 Assumption Change - FY24 Stagger	\$ 85,318	\$ 7,241		16
3051	1116	Cranston Housing	2018 Experience	\$ (141,998)	\$ (13,661)		13
3051	1116	Cranston Housing	2019 Assumption Change - FY23 Stagger	\$ (31,830)	\$ (3,218)		12
3051	1116	Cranston Housing	2019 Assumption Change - FY24 Stagger	\$ (34,538)	\$ (3,492)		12
3051	1116	Cranston Housing	2019 Experience	\$ 104,000	\$ 9,561		14
3051	1116	Cranston Housing	2020 Experience	\$ (60,910)	\$ (5,371)		15
3051	1116	Cranston Housing	2021 Experience	\$ (132,882)	\$ (11,277)		16
3051	1116	Cranston Housing	2022 Experience	\$ 655,275	\$ 53,677		17
3051	1116	Cranston Housing	2023 Assumption Change	\$ (62,857)	\$ (4,983)		18
3051	1116	Cranston Housing	2023 Experience	\$ 65,279	\$ 5,175		18
3051	1116	Cranston Housing	2024 Plan Change	\$ 27,556	\$ 2,257		17
3051	1116	Cranston Housing	2024 Experience	\$ (27,000)	\$ (2,234)		19
3051	1116	Cranston Housing	2025 Experience	\$ (37,812)	\$ (3,266)		20
3052	1166	East Providence Housing	2022 Experience	\$ 221,135	\$ 18,114		17
3052	1166	East Providence Housing	2023 Assumption Change	\$ (9,630)	\$ (763)		18
3052	1166	East Providence Housing	2023 Experience	\$ (27,481)	\$ (2,179)		18
3052	1166	East Providence Housing	2024 Plan Change	\$ 34,395	\$ 2,818		17
3052	1166	East Providence Housing	2024 Experience	\$ 67,091	\$ 5,552		19
3052	1166	East Providence Housing	2025 Experience	\$ (38,906)	\$ (3,361)		20
3053	1416	Pawtucket Housing	2025 Overfunded Base	\$ (4,738,037)	\$ (239,243)		N/A
3056	1126	Cumberland Housing	2025 Overfunded Base	\$ (303,949)	\$ (15,348)		N/A
3057	1306	Lincoln Housing	2014 Mediation Settlement	\$ 106,613	\$ 10,780		12
3057	1306	Lincoln Housing	2015 Experience	\$ 122,087	\$ 13,851		10
3057	1306	Lincoln Housing	2016 Assumption Change - FY20 Stagger	\$ 2,806	\$ 284		12
3057	1306	Lincoln Housing	2016 Assumption Change - FY21 Stagger	\$ 38,583	\$ 3,712		13
3057	1306	Lincoln Housing	2016 Assumption Change - FY22 Stagger	\$ 42,025	\$ 3,864		14
3057	1306	Lincoln Housing	2016 Assumption Change - FY23 Stagger	\$ 45,602	\$ 4,021		15
3057	1306	Lincoln Housing	2016 Assumption Change - FY24 Stagger	\$ 49,316	\$ 4,185		16
3057	1306	Lincoln Housing	2016 Experience	\$ (100,925)	\$ (10,778)		11
3057	1306	Lincoln Housing	2017 Experience	\$ (64,688)	\$ (6,541)		12
3057	1306	Lincoln Housing	2018 Experience	\$ 161,724	\$ 15,559		13
3057	1306	Lincoln Housing	2019 Assumption Change - FY23 Stagger	\$ (6,458)	\$ (653)		12
3057	1306	Lincoln Housing	2019 Assumption Change - FY24 Stagger	\$ (7,009)	\$ (709)		12
3057	1306	Lincoln Housing	2019 Experience	\$ 38,756	\$ 3,563		14
3057	1306	Lincoln Housing	2020 Experience	\$ 9,294	\$ 820		15
3057	1306	Lincoln Housing	2021 Experience	\$ 10,060	\$ 854		16
3057	1306	Lincoln Housing	2022 Experience	\$ (7,702)	\$ (631)		17
3057	1306	Lincoln Housing	2023 Assumption Change	\$ (636)	\$ (50)		18
3057	1306	Lincoln Housing	2023 Experience	\$ (30,009)	\$ (2,379)		18
3057	1306	Lincoln Housing	2024 Plan Change	\$ 25,442	\$ 2,084		17
3057	1306	Lincoln Housing	2024 Experience	\$ 49,271	\$ 4,077		19
3057	1306	Lincoln Housing	2025 Experience	\$ (211,808)	\$ (18,298)		20
3059	1016	Bristol Housing	2025 Overfunded Base	\$ (681,867)	\$ (34,430)		N/A
3065	1036	Burrillville Housing	2014 Mediation Settlement	\$ 61,581	\$ 6,227		12
3065	1036	Burrillville Housing	2015 Experience	\$ (17,580)	\$ (1,995)		10
3065	1036	Burrillville Housing	2016 Assumption Change - FY21 Stagger	\$ 18,241	\$ 1,755		13
3065	1036	Burrillville Housing	2016 Assumption Change - FY22 Stagger	\$ 19,868	\$ 1,827		14
3065	1036	Burrillville Housing	2016 Assumption Change - FY23 Stagger	\$ 21,559	\$ 1,901		15
3065	1036	Burrillville Housing	2016 Assumption Change - FY24 Stagger	\$ 23,315	\$ 1,979		16
3065	1036	Burrillville Housing	2016 Experience	\$ (9,914)	\$ (1,059)		11
3065	1036	Burrillville Housing	2017 Experience	\$ 107,676	\$ 10,887		12
3065	1036	Burrillville Housing	2018 Experience	\$ 13,056	\$ 1,256		13
3065	1036	Burrillville Housing	2019 Assumption Change - FY23 Stagger	\$ (9,638)	\$ (975)		12
3065	1036	Burrillville Housing	2019 Assumption Change - FY24 Stagger	\$ (10,458)	\$ (1,057)		12
3065	1036	Burrillville Housing	2019 Experience	\$ 7,356	\$ 676		14
3065	1036	Burrillville Housing	2020 Experience	\$ 23,275	\$ 2,053		15
3065	1036	Burrillville Housing	2021 Experience	\$ (3,558)	\$ (302)		16
3065	1036	Burrillville Housing	2022 Experience	\$ (46,536)	\$ (3,812)		17
3065	1036	Burrillville Housing	2023 Assumption Change	\$ (13,823)	\$ (1,096)		18
3065	1036	Burrillville Housing	2023 Experience	\$ 16,845	\$ 1,335		18
3065	1036	Burrillville Housing	2024 Plan Change	\$ 8,153	\$ 668		17
3065	1036	Burrillville Housing	2024 Experience	\$ 17,732	\$ 1,467		19
3065	1036	Burrillville Housing	2025 Experience	\$ (126,588)	\$ (10,936)		20
3066	1386	North Providence Housing	2014 Mediation Settlement	\$ 786,265	\$ 79,502		12
3066	1386	North Providence Housing	2015 Experience	\$ (50,484)	\$ (5,728)		10
3066	1386	North Providence Housing	2016 Assumption Change - FY20 Stagger	\$ 4,499	\$ 455		12
3066	1386	North Providence Housing	2016 Assumption Change - FY21 Stagger	\$ 27,457	\$ 2,642		13
3066	1386	North Providence Housing	2016 Assumption Change - FY22 Stagger	\$ 29,906	\$ 2,749		14
3066	1386	North Providence Housing	2016 Assumption Change - FY23 Stagger	\$ 32,450	\$ 2,862		15
3066	1386	North Providence Housing	2016 Assumption Change - FY24 Stagger	\$ 35,094	\$ 2,978		16
3066	1386	North Providence Housing	2016 Experience	\$ (8,881)	\$ (948)		11
3066	1386	North Providence Housing	2017 Experience	\$ 46,556	\$ 4,707		12
3066	1386	North Providence Housing	2018 Experience	\$ (1,754)	\$ (169)		13
3066	1386	North Providence Housing	2019 Assumption Change - FY23 Stagger	\$ (10,914)	\$ (1,104)		12



APPENDIX 3 (Continued)

Old Unit				Remaining Balance	Fiscal Year 2028		Years Remaining
Number	New Unit Number	Unit Name	Purpose	as of June 30, 2025	Amortization	Beginning with	Fiscal Year 2028
3066	1386	North Providence Housing	2019 Assumption Change - FY24 Stagger	\$ (11,842)	\$ (1,197)		12
3066	1386	North Providence Housing	2019 Experience	\$ 138,035	\$ 12,690		14
3066	1386	North Providence Housing	2020 Experience	\$ 8,672	\$ 765		15
3066	1386	North Providence Housing	2021 Experience	\$ (217,171)	\$ (18,431)		16
3066	1386	North Providence Housing	2022 Experience	\$ (17,016)	\$ (1,394)		17
3066	1386	North Providence Housing	2023 Assumption Change	\$ (12,269)	\$ (973)		18
3066	1386	North Providence Housing	2023 Experience	\$ (82,098)	\$ (6,508)		18
3066	1386	North Providence Housing	2024 Plan Change	\$ 8,768	\$ 718		17
3066	1386	North Providence Housing	2024 Experience	\$ (4,893)	\$ (405)		19
3066	1386	North Providence Housing	2025 Experience	\$ (15,164)	\$ (1,310)		20
3067	1177	East Smithfield Water	2016 Assumption Change - FY20 Stagger	\$ 4,218	\$ 427		12
3067	1177	East Smithfield Water	2016 Assumption Change - FY21 Stagger	\$ 8,743	\$ 841		13
3067	1177	East Smithfield Water	2016 Assumption Change - FY22 Stagger	\$ 9,523	\$ 876		14
3067	1177	East Smithfield Water	2016 Assumption Change - FY23 Stagger	\$ 10,334	\$ 911		15
3067	1177	East Smithfield Water	2016 Assumption Change - FY24 Stagger	\$ 11,176	\$ 948		16
3067	1177	East Smithfield Water	2017 Experience	\$ 78,923	\$ 7,980		12
3067	1177	East Smithfield Water	2018 Experience	\$ 4,669	\$ 449		13
3067	1177	East Smithfield Water	2019 Assumption Change - FY23 Stagger	\$ 2,514	\$ 254		12
3067	1177	East Smithfield Water	2019 Assumption Change - FY24 Stagger	\$ 2,728	\$ 276		12
3067	1177	East Smithfield Water	2019 Experience	\$ 79,003	\$ 7,263		14
3067	1177	East Smithfield Water	2020 Experience	\$ (213,115)	\$ (18,793)		15
3067	1177	East Smithfield Water	2021 Experience	\$ 4,881	\$ 414		16
3067	1177	East Smithfield Water	2022 Experience	\$ 14,613	\$ 1,197		17
3067	1177	East Smithfield Water	2023 Assumption Change	\$ (3,974)	\$ (315)		18
3067	1177	East Smithfield Water	2023 Experience	\$ 4,673	\$ 370		18
3067	1177	East Smithfield Water	2024 Experience	\$ 2,716	\$ 225		19
3067	1177	East Smithfield Water	2025 Experience	\$ 45,260	\$ 3,910		20
3068	1227	Greenville Water	2025 Experience	\$ 38,626	\$ 3,337		20
3069	1356	Newport Housing	2014 Mediation Settlement	\$ 2,005,398	\$ 262,427		8
3069	1356	Newport Housing	2015 Experience	\$ (324,740)	\$ (36,843)		10
3069	1356	Newport Housing	2016 Assumption Change - FY20 Stagger	\$ 36,893	\$ 3,730		12
3069	1356	Newport Housing	2016 Assumption Change - FY21 Stagger	\$ 151,746	\$ 14,599		13
3069	1356	Newport Housing	2016 Assumption Change - FY22 Stagger	\$ 165,283	\$ 15,195		14
3069	1356	Newport Housing	2016 Assumption Change - FY23 Stagger	\$ 179,347	\$ 15,816		15
3069	1356	Newport Housing	2016 Assumption Change - FY24 Stagger	\$ 193,956	\$ 16,460		16
3069	1356	Newport Housing	2016 Experience	\$ 483,128	\$ 51,597		11
3069	1356	Newport Housing	2017 Experience	\$ 324,905	\$ 32,852		12
3069	1356	Newport Housing	2018 Experience	\$ (225,125)	\$ (21,659)		13
3069	1356	Newport Housing	2019 Assumption Change - FY23 Stagger	\$ (62,566)	\$ (6,326)		12
3069	1356	Newport Housing	2019 Assumption Change - FY24 Stagger	\$ (67,888)	\$ (6,864)		12
3069	1356	Newport Housing	2019 Experience	\$ (139,089)	\$ (12,787)		14
3069	1356	Newport Housing	2020 Experience	\$ 32,500	\$ 2,866		15
3069	1356	Newport Housing	2021 Experience	\$ (57,200)	\$ (4,854)		16
3069	1356	Newport Housing	2022 Experience	\$ 103,110	\$ 8,446		17
3069	1356	Newport Housing	2023 Assumption Change	\$ (65,137)	\$ (5,164)		18
3069	1356	Newport Housing	2023 Experience	\$ (152,226)	\$ (12,068)		18
3069	1356	Newport Housing	2024 Plan Change	\$ 70,729	\$ 5,794		17
3069	1356	Newport Housing	2024 Experience	\$ (143,142)	\$ (11,846)		19
3069	1356	Newport Housing	2025 Experience	\$ (300,200)	\$ (25,934)		20
3071	1566	Warren Housing	2016 Assumption Change - FY20 Stagger	\$ 8,457	\$ 855		12
3071	1566	Warren Housing	2016 Assumption Change - FY21 Stagger	\$ 19,083	\$ 1,836		13
3071	1566	Warren Housing	2016 Assumption Change - FY22 Stagger	\$ 20,785	\$ 1,911		14
3071	1566	Warren Housing	2016 Assumption Change - FY23 Stagger	\$ 22,554	\$ 1,989		15
3071	1566	Warren Housing	2016 Assumption Change - FY24 Stagger	\$ 24,391	\$ 2,070		16
3071	1566	Warren Housing	2018 Experience	\$ (71,294)	\$ (6,859)		13
3071	1566	Warren Housing	2019 Assumption Change - FY23 Stagger	\$ (18,350)	\$ (1,855)		12
3071	1566	Warren Housing	2019 Assumption Change - FY24 Stagger	\$ (19,912)	\$ (2,013)		12
3071	1566	Warren Housing	2019 Experience	\$ 48,153	\$ 4,427		14
3071	1566	Warren Housing	2020 Experience	\$ 54,408	\$ 4,798		15
3071	1566	Warren Housing	2021 Experience	\$ 13,349	\$ 1,133		16
3071	1566	Warren Housing	2022 Experience	\$ (4,925)	\$ (403)		17
3071	1566	Warren Housing	2023 Assumption Change	\$ (14,691)	\$ (1,165)		18
3071	1566	Warren Housing	2023 Experience	\$ 35,718	\$ 2,832		18
3071	1566	Warren Housing	2024 Plan Change	\$ 12,644	\$ 1,036		17
3071	1566	Warren Housing	2024 Experience	\$ 52,996	\$ 4,386		19
3071	1566	Warren Housing	2025 Experience	\$ 16,504	\$ 1,426		20
3072	1286	Johnston Housing	2014 Mediation Settlement	\$ 185,529	\$ 18,759		12
3072	1286	Johnston Housing	2015 Experience	\$ (40,128)	\$ (4,553)		10
3072	1286	Johnston Housing	2016 Assumption Change - FY21 Stagger	\$ 24,470	\$ 2,354		13
3072	1286	Johnston Housing	2016 Assumption Change - FY22 Stagger	\$ 26,652	\$ 2,450		14
3072	1286	Johnston Housing	2016 Assumption Change - FY23 Stagger	\$ 28,921	\$ 2,550		15
3072	1286	Johnston Housing	2016 Assumption Change - FY24 Stagger	\$ 31,277	\$ 2,654		16
3072	1286	Johnston Housing	2016 Experience	\$ 110,830	\$ 11,836		11
3072	1286	Johnston Housing	2017 Experience	\$ 110,949	\$ 11,218		12
3072	1286	Johnston Housing	2018 Experience	\$ 524	\$ 50		13
3072	1286	Johnston Housing	2019 Assumption Change - FY23 Stagger	\$ (11,882)	\$ (1,201)		12
3072	1286	Johnston Housing	2019 Assumption Change - FY24 Stagger	\$ (12,894)	\$ (1,304)		12
3072	1286	Johnston Housing	2019 Experience	\$ (13,358)	\$ (1,228)		14
3072	1286	Johnston Housing	2020 Experience	\$ (10,413)	\$ (918)		15
3072	1286	Johnston Housing	2021 Experience	\$ (41,283)	\$ (3,504)		16



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
3072	1286	Johnston Housing	2022 Experience	\$ 59,846	\$ 4,902	17
3072	1286	Johnston Housing	2023 Assumption Change	\$ (3,342)	\$ (265)	18
3072	1286	Johnston Housing	2023 Experience	\$ 92,981	\$ 7,371	18
3072	1286	Johnston Housing	2024 Plan Change	\$ 20,618	\$ 1,689	17
3072	1286	Johnston Housing	2024 Experience	\$ 45,422	\$ 3,759	19
3072	1286	Johnston Housing	2025 Experience	\$ 26,326	\$ 2,274	20
3077	1538	Tiverton Local 2670A	2025 Overfunded Base	\$ (255,257)	\$ (12,889)	N/A
3078	1002 1003 1007 1009	Barrington COLA	2014 Mediation Settlement	\$ 1,359,463	\$ 177,899	8
3078	1002 1003 1007 1009	Barrington COLA	2015 Experience	\$ (68,601)	\$ (7,783)	10
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY21 Stagger	\$ 544,021	\$ 52,339	13
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY22 Stagger	\$ 592,552	\$ 54,477	14
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY23 Stagger	\$ 642,969	\$ 56,700	15
3078	1002 1003 1007 1009	Barrington COLA	2016 Assumption Change - FY24 Stagger	\$ 695,344	\$ 59,012	16
3078	1002 1003 1007 1009	Barrington COLA	2016 Experience	\$ 376,658	\$ 40,226	11
3078	1002 1003 1007 1009	Barrington COLA	2017 Experience	\$ 842,011	\$ 85,138	12
3078	1002 1003 1007 1009	Barrington COLA	2018 Experience	\$ 844,355	\$ 81,234	13
3078	1002 1003 1007 1009	Barrington COLA	2019 Assumption Change - FY23 Stagger	\$ (236,107)	\$ (23,873)	12
3078	1002 1003 1007 1009	Barrington COLA	2019 Assumption Change - FY24 Stagger	\$ (256,196)	\$ (25,905)	12
3078	1002 1003 1007 1009	Barrington COLA	2019 Experience	\$ 203,259	\$ 18,687	14
3078	1002 1003 1007 1009	Barrington COLA	2020 Experience	\$ (844,953)	\$ (74,512)	15
3078	1002 1003 1007 1009	Barrington COLA	2021 Experience	\$ (2,036,300)	\$ (172,815)	16
3078	1002 1003 1007 1009	Barrington COLA	2022 Experience	\$ (859,758)	\$ (70,427)	17
3078	1002 1003 1007 1009	Barrington COLA	2023 Assumption Change	\$ (98,508)	\$ (7,809)	18
3078	1002 1003 1007 1009	Barrington COLA	2023 Experience	\$ 80,558	\$ 6,386	18
3078	1002 1003 1007 1009	Barrington COLA	2024 Plan Change	\$ 431,687	\$ 35,362	17
3078	1002 1003 1007 1009	Barrington COLA	2024 Experience	\$ 607,874	\$ 50,304	19
3078	1002 1003 1007 1009	Barrington COLA	2025 Experience	\$ 549,037	\$ 47,430	20
3079	1096	Coventry Housing	2025 Overfunded Base	\$ (504,030)	\$ (25,451)	N/A
3080	1496	South Kingstown Housing	2025 Overfunded Base	\$ (122,370)	\$ (6,179)	N/A
3081	1403	N. RI Collaborative Adm. Services	2025 Overfunded Base	\$ (2,219,244)	\$ (112,059)	N/A
3083	1616	West Warwick Housing	2014 Mediation Settlement	\$ 79,812	\$ 8,070	12
3083	1616	West Warwick Housing	2015 Experience	\$ 235,732	\$ 26,745	10
3083	1616	West Warwick Housing	2016 Assumption Change - FY20 Stagger	\$ 16,194	\$ 1,637	12
3083	1616	West Warwick Housing	2016 Assumption Change - FY21 Stagger	\$ 37,432	\$ 3,601	13
3083	1616	West Warwick Housing	2016 Assumption Change - FY22 Stagger	\$ 40,771	\$ 3,748	14
3083	1616	West Warwick Housing	2016 Assumption Change - FY23 Stagger	\$ 44,240	\$ 3,901	15
3083	1616	West Warwick Housing	2016 Assumption Change - FY24 Stagger	\$ 47,843	\$ 4,060	16
3083	1616	West Warwick Housing	2016 Experience	\$ 963	\$ 103	11
3083	1616	West Warwick Housing	2017 Experience	\$ 54,363	\$ 5,497	12
3083	1616	West Warwick Housing	2018 Experience	\$ 40,682	\$ 3,914	13
3083	1616	West Warwick Housing	2019 Assumption Change - FY23 Stagger	\$ (12,411)	\$ (1,255)	12
3083	1616	West Warwick Housing	2019 Assumption Change - FY24 Stagger	\$ (13,466)	\$ (1,362)	12
3083	1616	West Warwick Housing	2019 Experience	\$ (325,473)	\$ (29,923)	14
3083	1616	West Warwick Housing	2020 Experience	\$ (27,321)	\$ (2,409)	15
3083	1616	West Warwick Housing	2021 Experience	\$ (90,360)	\$ (7,669)	16
3083	1616	West Warwick Housing	2022 Experience	\$ 75,079	\$ 6,150	17
3083	1616	West Warwick Housing	2023 Assumption Change	\$ (12,832)	\$ (1,017)	18
3083	1616	West Warwick Housing	2023 Experience	\$ 30,485	\$ 2,417	18
3083	1616	West Warwick Housing	2024 Plan Change	\$ 20,013	\$ 1,639	17
3083	1616	West Warwick Housing	2024 Experience	\$ 18,048	\$ 1,494	19
3083	1616	West Warwick Housing	2025 Experience	\$ 867	\$ 75	20
3084	1476	Smithfield Housing	2025 Overfunded Base	\$ (9,759)	\$ (493)	N/A
3094	1478	Smithfield COLA	2025 Experience	\$ (549,164)	\$ (27,730)	N/A
3096	1056	Central Falls Housing	2014 Mediation Settlement	\$ 749,505	\$ 75,785	12
3096	1056	Central Falls Housing	2015 Experience	\$ (27,589)	\$ (3,130)	10
3096	1056	Central Falls Housing	2016 Assumption Change - FY21 Stagger	\$ 44,670	\$ 4,298	13
3096	1056	Central Falls Housing	2016 Assumption Change - FY22 Stagger	\$ 48,655	\$ 4,473	14
3096	1056	Central Falls Housing	2016 Assumption Change - FY23 Stagger	\$ 52,795	\$ 4,656	15
3096	1056	Central Falls Housing	2016 Assumption Change - FY24 Stagger	\$ 57,095	\$ 4,846	16
3096	1056	Central Falls Housing	2016 Experience	\$ (115,508)	\$ (12,336)	11
3096	1056	Central Falls Housing	2017 Experience	\$ 449,527	\$ 45,453	12
3096	1056	Central Falls Housing	2018 Experience	\$ (49,473)	\$ (4,760)	13
3096	1056	Central Falls Housing	2019 Assumption Change - FY23 Stagger	\$ (17,073)	\$ (1,726)	12
3096	1056	Central Falls Housing	2019 Assumption Change - FY24 Stagger	\$ (18,525)	\$ (1,873)	12
3096	1056	Central Falls Housing	2019 Experience	\$ 49,549	\$ 4,555	14
3096	1056	Central Falls Housing	2020 Experience	\$ (2,281)	\$ (201)	15
3096	1056	Central Falls Housing	2021 Experience	\$ (141,538)	\$ (12,012)	16
3096	1056	Central Falls Housing	2022 Experience	\$ (31,796)	\$ (2,605)	17
3096	1056	Central Falls Housing	2023 Assumption Change	\$ (2,564)	\$ (203)	18
3096	1056	Central Falls Housing	2023 Experience	\$ 211,874	\$ 16,796	18
3096	1056	Central Falls Housing	2024 Plan Change	\$ 61,920	\$ 5,072	17
3096	1056	Central Falls Housing	2024 Experience	\$ 162,930	\$ 13,483	19
3096	1056	Central Falls Housing	2025 Experience	\$ (195,579)	\$ (16,896)	20
3098	1293	Lime Rock Administrative Services	2025 Experience	\$ 64,947	\$ 5,611	20
3099	1063	Central Falls Schools	2014 Mediation Settlement	\$ 528,213	\$ 69,122	8
3099	1063	Central Falls Schools	2015 Experience	\$ (210,568)	\$ (23,890)	10
3099	1063	Central Falls Schools	2016 Assumption Change - FY21 Stagger	\$ 239,603	\$ 23,052	13
3099	1063	Central Falls Schools	2016 Assumption Change - FY22 Stagger	\$ 260,978	\$ 23,993	14
3099	1063	Central Falls Schools	2016 Assumption Change - FY23 Stagger	\$ 283,184	\$ 24,972	15
3099	1063	Central Falls Schools	2016 Assumption Change - FY24 Stagger	\$ 306,251	\$ 25,991	16



APPENDIX 3 (Continued)

Old Unit		Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028	Years Remaining Beginning with Fiscal Year 2028
Number	New Unit Number				Amortization Payment	
3099	1063	Central Falls Schools	2016 Experience	\$ 370,958	\$ 39,617	11
3099	1063	Central Falls Schools	2017 Experience	\$ 158,476	\$ 16,024	12
3099	1063	Central Falls Schools	2018 Experience	\$ (836,996)	\$ (80,526)	13
3099	1063	Central Falls Schools	2019 Assumption Change - FY23 Stagger	\$ (91,865)	\$ (9,289)	12
3099	1063	Central Falls Schools	2019 Assumption Change - FY24 Stagger	\$ (99,683)	\$ (10,079)	12
3099	1063	Central Falls Schools	2019 Experience	\$ 964,196	\$ 88,644	14
3099	1063	Central Falls Schools	2020 Experience	\$ (145,942)	\$ (12,870)	15
3099	1063	Central Falls Schools	2021 Experience	\$ (625,139)	\$ (53,054)	16
3099	1063	Central Falls Schools	2022 Experience	\$ 208,235	\$ 17,058	17
3099	1063	Central Falls Schools	2023 Assumption Change	\$ (61,492)	\$ (4,875)	18
3099	1063	Central Falls Schools	2023 Experience	\$ (336,834)	\$ (26,702)	18
3099	1063	Central Falls Schools	2024 Plan Change	\$ 194,354	\$ 15,921	17
3099	1063	Central Falls Schools	2024 Experience	\$ (31,520)	\$ (2,608)	19
3099	1063	Central Falls Schools	2025 Experience	\$ (443,074)	\$ (38,276)	20
3100	1023	Bristol/Warren Schools	2014 Mediation Settlement	\$ 5,168,372	\$ 522,589	12
3100	1023	Bristol/Warren Schools	2015 Experience	\$ (346,102)	\$ (39,267)	10
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY20 Stagger	\$ 8,894	\$ 899	12
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY21 Stagger	\$ 370,774	\$ 35,671	13
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY22 Stagger	\$ 403,851	\$ 37,128	14
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY23 Stagger	\$ 438,212	\$ 38,643	15
3100	1023	Bristol/Warren Schools	2016 Assumption Change - FY24 Stagger	\$ 473,908	\$ 40,219	16
3100	1023	Bristol/Warren Schools	2016 Experience	\$ 114,546	\$ 12,233	11
3100	1023	Bristol/Warren Schools	2017 Experience	\$ (479,233)	\$ (48,457)	12
3100	1023	Bristol/Warren Schools	2018 Experience	\$ 849,047	\$ 81,685	13
3100	1023	Bristol/Warren Schools	2019 Assumption Change - FY23 Stagger	\$ (139,137)	\$ (14,068)	12
3100	1023	Bristol/Warren Schools	2019 Assumption Change - FY24 Stagger	\$ (150,975)	\$ (15,265)	12
3100	1023	Bristol/Warren Schools	2019 Experience	\$ (95,868)	\$ (8,814)	14
3100	1023	Bristol/Warren Schools	2020 Experience	\$ (123,757)	\$ (10,913)	15
3100	1023	Bristol/Warren Schools	2021 Experience	\$ (901,649)	\$ (76,520)	16
3100	1023	Bristol/Warren Schools	2022 Experience	\$ (123,613)	\$ (10,126)	17
3100	1023	Bristol/Warren Schools	2023 Assumption Change	\$ (86,305)	\$ (6,842)	18
3100	1023	Bristol/Warren Schools	2023 Experience	\$ (207,426)	\$ (16,444)	18
3100	1023	Bristol/Warren Schools	2024 Plan Change	\$ 160,166	\$ 13,120	17
3100	1023	Bristol/Warren Schools	2024 Experience	\$ (80,274)	\$ (6,643)	19
3100	1023	Bristol/Warren Schools	2025 Experience	\$ (577,728)	\$ (49,908)	20
3101	1157 1158	Town of E. Greenwich-COLA-NCE	2025 Experience	\$ (478,975)	\$ (24,185)	N/A
3102	1712	Harrisville Fire District (ADMIN)	2025 Overfunded Base	\$ (20,564)	\$ (1,038)	N/A
3103	1702	Albion Fire District (ADMIN)	2025 Overfunded Base	\$ (19,464)	\$ (983)	N/A
3150	1159	East Greenwich Fire (ADMIN)	2020 Experience	\$ 111,862	\$ 9,864	15
3150	1159	East Greenwich Fire (ADMIN)	2021 Experience	\$ (3,842)	\$ (326)	16
3150	1159	East Greenwich Fire (ADMIN)	2022 Experience	\$ (14,414)	\$ (1,181)	17
3150	1159	East Greenwich Fire (ADMIN)	2023 Assumption Change	\$ (2,510)	\$ (199)	18
3150	1159	East Greenwich Fire (ADMIN)	2023 Experience	\$ (10,483)	\$ (831)	18
3150	1159	East Greenwich Fire (ADMIN)	2024 Plan Change	\$ 380	\$ 31	17
3150	1159	East Greenwich Fire (ADMIN)	2024 Experience	\$ (830)	\$ (69)	19
3150	1159	East Greenwich Fire (ADMIN)	2025 Experience	\$ 406	\$ 35	20
4016	1285	Johnston Fire	2016 Assumption Change - FY21 Stagger	\$ 157,107	\$ 15,115	13
4016	1285	Johnston Fire	2016 Assumption Change - FY22 Stagger	\$ 171,123	\$ 15,732	14
4016	1285	Johnston Fire	2016 Assumption Change - FY23 Stagger	\$ 185,682	\$ 16,374	15
4016	1285	Johnston Fire	2016 Assumption Change - FY24 Stagger	\$ 200,807	\$ 17,042	16
4016	1285	Johnston Fire	2017 Experience	\$ 540,957	\$ 54,698	12
4016	1285	Johnston Fire	2018 Experience	\$ (185,906)	\$ (17,886)	13
4016	1285	Johnston Fire	2019 Assumption Change - FY23 Stagger	\$ 46,828	\$ 4,735	12
4016	1285	Johnston Fire	2019 Assumption Change - FY24 Stagger	\$ 50,813	\$ 5,138	12
4016	1285	Johnston Fire	2019 Experience	\$ 1,113,693	\$ 102,388	14
4016	1285	Johnston Fire	2020 Experience	\$ (167,023)	\$ (14,729)	15
4016	1285	Johnston Fire	2021 Experience	\$ (961,415)	\$ (81,593)	16
4016	1285	Johnston Fire	2022 Experience	\$ 1,259,227	\$ 103,150	17
4016	1285	Johnston Fire	2023 Assumption Change	\$ (81,918)	\$ (6,494)	18
4016	1285	Johnston Fire	2023 Experience	\$ (80,394)	\$ (6,373)	18
4016	1285	Johnston Fire	2024 Plan Change	\$ 478,445	\$ 39,192	17
4016	1285	Johnston Fire	2024 Experience	\$ 336,471	\$ 27,844	19
4016	1285	Johnston Fire	2025 Experience	\$ (537,835)	\$ (46,462)	20
4029	1454	Richmond Police	2025 Experience	\$ (1,010,332)	\$ (51,016)	N/A
4031	1474	Smithfield Police	2025 Overfunded Base	\$ (458,068)	\$ (23,130)	N/A
4042	1555	Valley Falls Fire	2014 Mediation Settlement	\$ 960,324	\$ 97,101	12
4042	1555	Valley Falls Fire	2015 Experience	\$ 68,295	\$ 7,748	10
4042	1555	Valley Falls Fire	2016 Assumption Change - FY21 Stagger	\$ 73,785	\$ 7,099	13
4042	1555	Valley Falls Fire	2016 Assumption Change - FY22 Stagger	\$ 80,367	\$ 7,389	14
4042	1555	Valley Falls Fire	2016 Assumption Change - FY23 Stagger	\$ 87,206	\$ 7,690	15
4042	1555	Valley Falls Fire	2016 Assumption Change - FY24 Stagger	\$ 94,309	\$ 8,004	16
4042	1555	Valley Falls Fire	2016 Experience	\$ 30,656	\$ 3,274	11
4042	1555	Valley Falls Fire	2017 Experience	\$ (22,447)	\$ (2,270)	12
4042	1555	Valley Falls Fire	2018 Experience	\$ 419,135	\$ 40,324	13
4042	1555	Valley Falls Fire	2019 Assumption Change - FY23 Stagger	\$ 17,051	\$ 1,724	12
4042	1555	Valley Falls Fire	2019 Assumption Change - FY24 Stagger	\$ 18,502	\$ 1,871	12
4042	1555	Valley Falls Fire	2019 Experience	\$ 5,511	\$ 507	14
4042	1555	Valley Falls Fire	2020 Experience	\$ (9,006)	\$ (794)	15
4042	1555	Valley Falls Fire	2021 Experience	\$ (215,195)	\$ (18,263)	16
4042	1555	Valley Falls Fire	2022 Experience	\$ (96,110)	\$ (7,873)	17



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
4042	1555	Valley Falls Fire	2023 Assumption Change	\$ (11,081)	\$ (878)	18
4042	1555	Valley Falls Fire	2023 Experience	\$ (402,107)	\$ (31,877)	18
4042	1555	Valley Falls Fire	2024 Plan Change	\$ 105,294	\$ 8,625	17
4042	1555	Valley Falls Fire	2024 Experience	\$ (212,797)	\$ (17,610)	19
4042	1555	Valley Falls Fire	2025 Experience	\$ (147,045)	\$ (12,703)	20
4047	1395 1435	North Smithfield Voluntary Fire	2014 Mediation Settlement	\$ 1,115,014	\$ 145,911	8
4047	1395 1435	North Smithfield Voluntary Fire	2015 Experience	\$ (228,526)	\$ (25,927)	10
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY21 Stagger	\$ 150,050	\$ 14,436	13
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY22 Stagger	\$ 163,437	\$ 15,026	14
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY23 Stagger	\$ 177,342	\$ 15,639	15
4047	1395 1435	North Smithfield Voluntary Fire	2016 Assumption Change - FY24 Stagger	\$ 191,788	\$ 16,277	16
4047	1395 1435	North Smithfield Voluntary Fire	2016 Experience	\$ 39,835	\$ 4,254	11
4047	1395 1435	North Smithfield Voluntary Fire	2017 Experience	\$ (8,338)	\$ (843)	12
4047	1395 1435	North Smithfield Voluntary Fire	2018 Experience	\$ (142,767)	\$ (13,735)	13
4047	1395 1435	North Smithfield Voluntary Fire	2019 Assumption Change - FY23 Stagger	\$ 1,182	\$ 119	12
4047	1395 1435	North Smithfield Voluntary Fire	2019 Assumption Change - FY24 Stagger	\$ 1,282	\$ 130	12
4047	1395 1435	North Smithfield Voluntary Fire	2019 Experience	\$ 141,972	\$ 13,052	14
4047	1395 1435	North Smithfield Voluntary Fire	2020 Experience	\$ (274,087)	\$ (24,170)	15
4047	1395 1435	North Smithfield Voluntary Fire	2021 Experience	\$ (137,920)	\$ (11,705)	16
4047	1395 1435	North Smithfield Voluntary Fire	2022 Experience	\$ (289,026)	\$ (23,676)	17
4047	1395 1435	North Smithfield Voluntary Fire	2023 Assumption Change	\$ (50,233)	\$ (3,982)	18
4047	1395 1435	North Smithfield Voluntary Fire	2023 Experience	\$ (426,360)	\$ (33,799)	18
4047	1395 1435	North Smithfield Voluntary Fire	2024 Plan Change	\$ 154,253	\$ 12,636	17
4047	1395 1435	North Smithfield Voluntary Fire	2024 Experience	\$ (17,279)	\$ (1,430)	19
4047	1395 1435	North Smithfield Voluntary Fire	2025 Experience	\$ (261,886)	\$ (22,624)	20
4050	1155	East Greenwich Fire	2014 Mediation Settlement	\$ 5,506,070	\$ 720,525	8
4050	1155	East Greenwich Fire	2015 Experience	\$ 68,720	\$ 7,797	10
4050	1155	East Greenwich Fire	2016 Assumption Change - FY21 Stagger	\$ 348,481	\$ 33,527	13
4050	1155	East Greenwich Fire	2016 Assumption Change - FY22 Stagger	\$ 379,569	\$ 34,896	14
4050	1155	East Greenwich Fire	2016 Assumption Change - FY23 Stagger	\$ 411,863	\$ 36,320	15
4050	1155	East Greenwich Fire	2016 Assumption Change - FY24 Stagger	\$ 445,413	\$ 37,801	16
4050	1155	East Greenwich Fire	2016 Experience	\$ 498,354	\$ 53,223	11
4050	1155	East Greenwich Fire	2017 Experience	\$ (449,566)	\$ (45,457)	12
4050	1155	East Greenwich Fire	2018 Experience	\$ 6,632	\$ 638	13
4050	1155	East Greenwich Fire	2019 Assumption Change - FY23 Stagger	\$ 56,733	\$ 5,736	12
4050	1155	East Greenwich Fire	2019 Assumption Change - FY24 Stagger	\$ 61,562	\$ 6,225	12
4050	1155	East Greenwich Fire	2019 Experience	\$ (365,978)	\$ (33,646)	14
4050	1155	East Greenwich Fire	2020 Experience	\$ 460,541	\$ 40,613	15
4050	1155	East Greenwich Fire	2021 Experience	\$ (987,046)	\$ (83,768)	16
4050	1155	East Greenwich Fire	2022 Experience	\$ (121,389)	\$ (9,944)	17
4050	1155	East Greenwich Fire	2023 Assumption Change	\$ (86,602)	\$ (6,865)	18
4050	1155	East Greenwich Fire	2023 Experience	\$ (850,283)	\$ (67,405)	18
4050	1155	East Greenwich Fire	2024 Plan Change	\$ 337,534	\$ 27,649	17
4050	1155	East Greenwich Fire	2024 Experience	\$ 716,096	\$ 59,260	19
4050	1155	East Greenwich Fire	2025 Experience	\$ (814,327)	\$ (70,348)	20
4054	1154	East Greenwich Police	2014 Mediation Settlement	\$ 4,796,447	\$ 627,663	8
4054	1154	East Greenwich Police	2015 Experience	\$ 13,314	\$ 1,511	10
4054	1154	East Greenwich Police	2016 Assumption Change - FY21 Stagger	\$ 363,580	\$ 34,979	13
4054	1154	East Greenwich Police	2016 Assumption Change - FY22 Stagger	\$ 396,015	\$ 36,408	14
4054	1154	East Greenwich Police	2016 Assumption Change - FY23 Stagger	\$ 429,710	\$ 37,894	15
4054	1154	East Greenwich Police	2016 Assumption Change - FY24 Stagger	\$ 464,713	\$ 39,439	16
4054	1154	East Greenwich Police	2016 Experience	\$ 218,568	\$ 23,342	11
4054	1154	East Greenwich Police	2017 Experience	\$ (217,801)	\$ (22,023)	12
4054	1154	East Greenwich Police	2018 Experience	\$ (46,619)	\$ (4,485)	13
4054	1154	East Greenwich Police	2019 Assumption Change - FY23 Stagger	\$ (32,013)	\$ (3,237)	12
4054	1154	East Greenwich Police	2019 Assumption Change - FY24 Stagger	\$ (34,737)	\$ (3,512)	12
4054	1154	East Greenwich Police	2019 Experience	\$ (559,913)	\$ (51,476)	14
4054	1154	East Greenwich Police	2020 Experience	\$ (497,249)	\$ (43,850)	15
4054	1154	East Greenwich Police	2021 Experience	\$ 91,869	\$ 7,797	16
4054	1154	East Greenwich Police	2022 Experience	\$ (893,342)	\$ (73,178)	17
4054	1154	East Greenwich Police	2023 Assumption Change	\$ (96,862)	\$ (7,679)	18
4054	1154	East Greenwich Police	2023 Experience	\$ (1,563,222)	\$ (123,923)	18
4054	1154	East Greenwich Police	2024 Plan Change	\$ 257,955	\$ 21,130	17
4054	1154	East Greenwich Police	2024 Experience	\$ 132,573	\$ 10,971	19
4054	1154	East Greenwich Police	2025 Experience	\$ (829,249)	\$ (71,637)	20
4055	1375	North Kingstown Fire	2014 Mediation Settlement	\$ 9,231,378	\$ 1,208,019	8
4055	1375	North Kingstown Fire	2015 Experience	\$ (655,399)	\$ (74,358)	10
4055	1375	North Kingstown Fire	2016 Assumption Change - FY21 Stagger	\$ 726,707	\$ 69,915	13
4055	1375	North Kingstown Fire	2016 Assumption Change - FY22 Stagger	\$ 791,536	\$ 72,770	14
4055	1375	North Kingstown Fire	2016 Assumption Change - FY23 Stagger	\$ 858,883	\$ 75,740	15
4055	1375	North Kingstown Fire	2016 Assumption Change - FY24 Stagger	\$ 928,846	\$ 78,828	16
4055	1375	North Kingstown Fire	2016 Experience	\$ 1,508,354	\$ 161,087	11
4055	1375	North Kingstown Fire	2017 Experience	\$ 930,576	\$ 94,093	12
4055	1375	North Kingstown Fire	2018 Experience	\$ (1,648,732)	\$ (158,621)	13
4055	1375	North Kingstown Fire	2019 Assumption Change - FY23 Stagger	\$ (42,456)	\$ (4,293)	12
4055	1375	North Kingstown Fire	2019 Assumption Change - FY24 Stagger	\$ (46,068)	\$ (4,658)	12
4055	1375	North Kingstown Fire	2019 Experience	\$ (766,006)	\$ (70,423)	14
4055	1375	North Kingstown Fire	2020 Experience	\$ (141,907)	\$ (12,514)	15
4055	1375	North Kingstown Fire	2021 Experience	\$ (1,552,520)	\$ (131,758)	16
4055	1375	North Kingstown Fire	2022 Experience	\$ (2,832,270)	\$ (232,006)	17



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
4055	1375	North Kingstown Fire	2023 Assumption Change	\$ (196,705)	\$ (15,594)	18
4055	1375	North Kingstown Fire	2023 Experience	\$ (2,194,048)	\$ (173,931)	18
4055	1375	North Kingstown Fire	2024 Plan Change	\$ 563,659	\$ 46,172	17
4055	1375	North Kingstown Fire	2024 Experience	\$ 418,373	\$ 34,622	19
4055	1375	North Kingstown Fire	2025 Experience	\$ (802,723)	\$ (69,345)	20
4056	1374	North Kingstown Police	2014 Mediation Settlement	\$ 6,703,832	\$ 877,264	8
4056	1374	North Kingstown Police	2015 Experience	\$ (155,748)	\$ (17,670)	10
4056	1374	North Kingstown Police	2016 Assumption Change - FY21 Stagger	\$ 473,429	\$ 45,548	13
4056	1374	North Kingstown Police	2016 Assumption Change - FY22 Stagger	\$ 515,664	\$ 47,408	14
4056	1374	North Kingstown Police	2016 Assumption Change - FY23 Stagger	\$ 559,539	\$ 49,343	15
4056	1374	North Kingstown Police	2016 Assumption Change - FY24 Stagger	\$ 605,118	\$ 51,355	16
4056	1374	North Kingstown Police	2016 Experience	\$ 289,482	\$ 30,916	11
4056	1374	North Kingstown Police	2017 Experience	\$ 1,013,265	\$ 102,454	12
4056	1374	North Kingstown Police	2018 Experience	\$ (638,854)	\$ (61,463)	13
4056	1374	North Kingstown Police	2019 Assumption Change - FY23 Stagger	\$ (64,385)	\$ (6,510)	12
4056	1374	North Kingstown Police	2019 Assumption Change - FY24 Stagger	\$ (69,863)	\$ (7,064)	12
4056	1374	North Kingstown Police	2019 Experience	\$ (767,531)	\$ (70,563)	14
4056	1374	North Kingstown Police	2020 Experience	\$ 212,506	\$ 18,740	15
4056	1374	North Kingstown Police	2021 Experience	\$ (1,233,327)	\$ (104,669)	16
4056	1374	North Kingstown Police	2022 Experience	\$ (1,195,582)	\$ (97,937)	17
4056	1374	North Kingstown Police	2023 Assumption Change	\$ (127,994)	\$ (10,147)	18
4056	1374	North Kingstown Police	2023 Experience	\$ 157,125	\$ 12,456	18
4056	1374	North Kingstown Police	2024 Plan Change	\$ 470,336	\$ 38,528	17
4056	1374	North Kingstown Police	2024 Experience	\$ (927,474)	\$ (76,753)	19
4056	1374	North Kingstown Police	2025 Experience	\$ (464,386)	\$ (40,117)	20
4058	1385	North Providence Fire	2014 Mediation Settlement	\$ 10,654,704	\$ 1,077,328	12
4058	1385	North Providence Fire	2015 Experience	\$ 606,640	\$ 68,826	10
4058	1385	North Providence Fire	2016 Assumption Change - FY21 Stagger	\$ 806,523	\$ 77,594	13
4058	1385	North Providence Fire	2016 Assumption Change - FY22 Stagger	\$ 878,473	\$ 80,763	14
4058	1385	North Providence Fire	2016 Assumption Change - FY23 Stagger	\$ 953,216	\$ 84,059	15
4058	1385	North Providence Fire	2016 Assumption Change - FY24 Stagger	\$ 1,030,863	\$ 87,486	16
4058	1385	North Providence Fire	2016 Experience	\$ 1,972,563	\$ 210,663	11
4058	1385	North Providence Fire	2017 Experience	\$ (398,930)	\$ (40,337)	12
4058	1385	North Providence Fire	2018 Experience	\$ (1,038,662)	\$ (99,927)	13
4058	1385	North Providence Fire	2019 Assumption Change - FY23 Stagger	\$ 386,125	\$ 39,042	12
4058	1385	North Providence Fire	2019 Assumption Change - FY24 Stagger	\$ 418,976	\$ 42,364	12
4058	1385	North Providence Fire	2019 Experience	\$ 286,456	\$ 26,336	14
4058	1385	North Providence Fire	2020 Experience	\$ (1,006)	\$ (89)	15
4058	1385	North Providence Fire	2021 Experience	\$ (1,213,709)	\$ (103,004)	16
4058	1385	North Providence Fire	2022 Experience	\$ 266,208	\$ 21,806	17
4058	1385	North Providence Fire	2023 Assumption Change	\$ (93,416)	\$ (7,405)	18
4058	1385	North Providence Fire	2023 Experience	\$ 1,260,032	\$ 99,888	18
4058	1385	North Providence Fire	2024 Plan Change	\$ 623,142	\$ 51,045	17
4058	1385	North Providence Fire	2024 Experience	\$ (1,309,846)	\$ (108,396)	19
4058	1385	North Providence Fire	2025 Experience	\$ 148,255	\$ 12,807	20
4059	1008	Barrington Fire (25)	2025 Experience	\$ (227,497)	\$ (11,487)	N/A
4060	1004	Barrington Police	2014 Mediation Settlement	\$ 4,064,766	\$ 531,916	8
4060	1004	Barrington Police	2015 Experience	\$ 16,016	\$ 1,817	10
4060	1004	Barrington Police	2016 Assumption Change - FY21 Stagger	\$ 224,765	\$ 21,624	13
4060	1004	Barrington Police	2016 Assumption Change - FY22 Stagger	\$ 244,816	\$ 22,507	14
4060	1004	Barrington Police	2016 Assumption Change - FY23 Stagger	\$ 265,646	\$ 23,426	15
4060	1004	Barrington Police	2016 Assumption Change - FY24 Stagger	\$ 287,285	\$ 24,381	16
4060	1004	Barrington Police	2016 Experience	\$ 325,332	\$ 34,744	11
4060	1004	Barrington Police	2017 Experience	\$ (62,483)	\$ (6,318)	12
4060	1004	Barrington Police	2018 Experience	\$ (242,850)	\$ (23,364)	13
4060	1004	Barrington Police	2019 Assumption Change - FY23 Stagger	\$ (54,616)	\$ (5,522)	12
4060	1004	Barrington Police	2019 Assumption Change - FY24 Stagger	\$ (59,262)	\$ (5,992)	12
4060	1004	Barrington Police	2019 Experience	\$ (315,062)	\$ (28,965)	14
4060	1004	Barrington Police	2020 Experience	\$ (543,356)	\$ (47,915)	15
4060	1004	Barrington Police	2021 Experience	\$ (628,028)	\$ (53,299)	16
4060	1004	Barrington Police	2022 Experience	\$ (7,455)	\$ (611)	17
4060	1004	Barrington Police	2023 Assumption Change	\$ (61,358)	\$ (4,864)	18
4060	1004	Barrington Police	2023 Experience	\$ (68,263)	\$ (5,411)	18
4060	1004	Barrington Police	2024 Plan Change	\$ 173,283	\$ 14,195	17
4060	1004	Barrington Police	2024 Experience	\$ 1,152,937	\$ 95,411	19
4060	1004	Barrington Police	2025 Experience	\$ (166,003)	\$ (14,341)	20
4061	1005	Barrington Fire (20)	2014 Mediation Settlement	\$ 2,447,440	\$ 320,272	8
4061	1005	Barrington Fire (20)	2015 Experience	\$ 186,389	\$ 21,147	10
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY20 Stagger	\$ 148,956	\$ 15,061	12
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY21 Stagger	\$ 148,011	\$ 14,240	13
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY22 Stagger	\$ 161,215	\$ 14,821	14
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY23 Stagger	\$ 174,932	\$ 15,426	15
4061	1005	Barrington Fire (20)	2016 Assumption Change - FY24 Stagger	\$ 189,182	\$ 16,055	16
4061	1005	Barrington Fire (20)	2016 Experience	\$ (48,848)	\$ (5,217)	11
4061	1005	Barrington Fire (20)	2017 Experience	\$ 88,871	\$ 8,986	12
4061	1005	Barrington Fire (20)	2018 Experience	\$ 1,008	\$ 97	13
4061	1005	Barrington Fire (20)	2019 Assumption Change - FY23 Stagger	\$ 101,333	\$ 10,246	12
4061	1005	Barrington Fire (20)	2019 Assumption Change - FY24 Stagger	\$ 109,955	\$ 11,118	12
4061	1005	Barrington Fire (20)	2019 Experience	\$ (178,104)	\$ (16,374)	14
4061	1005	Barrington Fire (20)	2020 Experience	\$ 5,646	\$ 498	15



APPENDIX 3 (Continued)

Old Unit		Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization		Years Remaining Beginning with Fiscal Year 2028
Number	New Unit Number				Payment		
4061	1005	Barrington Fire (20)	2021 Experience	\$ (428,557)	\$	(36,370)	16
4061	1005	Barrington Fire (20)	2022 Experience	\$ (65,137)	\$	(5,336)	17
4061	1005	Barrington Fire (20)	2023 Assumption Change	\$ (52,687)	\$	(4,177)	18
4061	1005	Barrington Fire (20)	2023 Experience	\$ (258,119)	\$	(20,462)	18
4061	1005	Barrington Fire (20)	2024 Experience	\$ 247,444	\$	20,477	19
4061	1005	Barrington Fire (20)	2025 Experience	\$ (361,851)	\$	(31,259)	20
4062	1564 1565	Warren Police & Fire	2014 Mediation Settlement	\$ 4,144,074	\$	419,019	12
4062	1564 1565	Warren Police & Fire	2015 Experience	\$ (265,690)	\$	(30,144)	10
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY21 Stagger	\$ 251,064	\$	24,154	13
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY22 Stagger	\$ 273,460	\$	25,141	14
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY23 Stagger	\$ 296,728	\$	26,167	15
4062	1564 1565	Warren Police & Fire	2016 Assumption Change - FY24 Stagger	\$ 320,898	\$	27,234	16
4062	1564 1565	Warren Police & Fire	2016 Experience	\$ (823,706)	\$	(87,969)	11
4062	1564 1565	Warren Police & Fire	2017 Experience	\$ 855,806	\$	86,533	12
4062	1564 1565	Warren Police & Fire	2018 Experience	\$ (174,455)	\$	(16,784)	13
4062	1564 1565	Warren Police & Fire	2019 Assumption Change - FY23 Stagger	\$ 51,642	\$	5,222	12
4062	1564 1565	Warren Police & Fire	2019 Assumption Change - FY24 Stagger	\$ 56,036	\$	5,666	12
4062	1564 1565	Warren Police & Fire	2019 Experience	\$ (5,999)	\$	(552)	14
4062	1564 1565	Warren Police & Fire	2020 Experience	\$ (154,864)	\$	(13,657)	15
4062	1564 1565	Warren Police & Fire	2021 Experience	\$ (774,096)	\$	(65,695)	16
4062	1564 1565	Warren Police & Fire	2022 Experience	\$ (247,316)	\$	(20,259)	17
4062	1564 1565	Warren Police & Fire	2023 Assumption Change	\$ (78,457)	\$	(6,220)	18
4062	1564 1565	Warren Police & Fire	2023 Experience	\$ (373,428)	\$	(29,603)	18
4062	1564 1565	Warren Police & Fire	2024 Plan Change	\$ 259,579	\$	21,264	17
4062	1564 1565	Warren Police & Fire	2024 Experience	\$ (132,045)	\$	(10,927)	19
4062	1564 1565	Warren Police & Fire	2025 Experience	\$ (12,178)	\$	(1,052)	20
4063	1494	South Kingstown Police	2014 Mediation Settlement	\$ 6,066,925	\$	793,918	8
4063	1494	South Kingstown Police	2015 Experience	\$ (1,228,048)	\$	(139,328)	10
4063	1494	South Kingstown Police	2016 Assumption Change - FY21 Stagger	\$ 527,463	\$	50,746	13
4063	1494	South Kingstown Police	2016 Assumption Change - FY22 Stagger	\$ 574,518	\$	52,819	14
4063	1494	South Kingstown Police	2016 Assumption Change - FY23 Stagger	\$ 623,400	\$	54,974	15
4063	1494	South Kingstown Police	2016 Assumption Change - FY24 Stagger	\$ 674,180	\$	57,216	16
4063	1494	South Kingstown Police	2016 Experience	\$ (192,698)	\$	(20,580)	11
4063	1494	South Kingstown Police	2017 Experience	\$ 1,375,446	\$	139,075	12
4063	1494	South Kingstown Police	2018 Experience	\$ (96,925)	\$	(9,325)	13
4063	1494	South Kingstown Police	2019 Assumption Change - FY23 Stagger	\$ 315,881	\$	31,940	12
4063	1494	South Kingstown Police	2019 Assumption Change - FY24 Stagger	\$ 342,759	\$	34,657	12
4063	1494	South Kingstown Police	2019 Experience	\$ (1,124,495)	\$	(103,381)	14
4063	1494	South Kingstown Police	2020 Experience	\$ 296,123	\$	26,113	15
4063	1494	South Kingstown Police	2021 Experience	\$ (1,307,770)	\$	(110,987)	16
4063	1494	South Kingstown Police	2022 Experience	\$ 417,433	\$	34,194	17
4063	1494	South Kingstown Police	2023 Assumption Change	\$ (155,677)	\$	(12,341)	18
4063	1494	South Kingstown Police	2023 Experience	\$ 449,524	\$	35,636	18
4063	1494	South Kingstown Police	2024 Plan Change	\$ 416,975	\$	34,157	17
4063	1494	South Kingstown Police	2024 Experience	\$ 1,460,652	\$	120,875	19
4063	1494	South Kingstown Police	2025 Experience	\$ 989,696	\$	85,497	20
4073	1464	Scituate Police	2025 Overfunded Base	\$ (353,614)	\$	(17,855)	N/A
4076	1394	North Smithfield Police	2014 Mediation Settlement	\$ 2,323,312	\$	304,029	8
4076	1394	North Smithfield Police	2015 Experience	\$ (100,089)	\$	(11,356)	10
4076	1394	North Smithfield Police	2016 Assumption Change - FY21 Stagger	\$ 210,688	\$	20,270	13
4076	1394	North Smithfield Police	2016 Assumption Change - FY22 Stagger	\$ 229,484	\$	21,098	14
4076	1394	North Smithfield Police	2016 Assumption Change - FY23 Stagger	\$ 249,009	\$	21,959	15
4076	1394	North Smithfield Police	2016 Assumption Change - FY24 Stagger	\$ 269,293	\$	22,854	16
4076	1394	North Smithfield Police	2016 Experience	\$ 82,467	\$	8,807	11
4076	1394	North Smithfield Police	2017 Experience	\$ 102,662	\$	10,380	12
4076	1394	North Smithfield Police	2018 Experience	\$ (82,362)	\$	(7,924)	13
4076	1394	North Smithfield Police	2019 Assumption Change - FY23 Stagger	\$ 51,544	\$	5,212	12
4076	1394	North Smithfield Police	2019 Assumption Change - FY24 Stagger	\$ 55,932	\$	5,655	12
4076	1394	North Smithfield Police	2019 Experience	\$ (282,707)	\$	(25,991)	14
4076	1394	North Smithfield Police	2020 Experience	\$ (39,202)	\$	(3,457)	15
4076	1394	North Smithfield Police	2021 Experience	\$ (677,477)	\$	(57,496)	16
4076	1394	North Smithfield Police	2022 Experience	\$ (482,594)	\$	(39,532)	17
4076	1394	North Smithfield Police	2023 Assumption Change	\$ (58,607)	\$	(4,646)	18
4076	1394	North Smithfield Police	2023 Experience	\$ 224,359	\$	17,786	18
4076	1394	North Smithfield Police	2024 Plan Change	\$ 155,884	\$	12,769	17
4076	1394	North Smithfield Police	2024 Experience	\$ (209,978)	\$	(17,377)	19
4076	1394	North Smithfield Police	2025 Experience	\$ (308,456)	\$	(26,647)	20
4077	1534	Tiverton Fire	2014 Mediation Settlement	\$ 1,505,749	\$	197,042	8
4077	1534	Tiverton Fire	2015 Experience	\$ (182,543)	\$	(20,710)	10
4077	1534	Tiverton Fire	2016 Assumption Change - FY21 Stagger	\$ 238,602	\$	22,955	13
4077	1534	Tiverton Fire	2016 Assumption Change - FY22 Stagger	\$ 259,887	\$	23,893	14
4077	1534	Tiverton Fire	2016 Assumption Change - FY23 Stagger	\$ 282,000	\$	24,868	15
4077	1534	Tiverton Fire	2016 Assumption Change - FY24 Stagger	\$ 304,971	\$	25,882	16
4077	1534	Tiverton Fire	2016 Experience	\$ 1,245,482	\$	133,013	11
4077	1534	Tiverton Fire	2017 Experience	\$ (916)	\$	(93)	12
4077	1534	Tiverton Fire	2018 Experience	\$ 9,379	\$	902	13
4077	1534	Tiverton Fire	2019 Assumption Change - FY23 Stagger	\$ 106,889	\$	10,808	12
4077	1534	Tiverton Fire	2019 Assumption Change - FY24 Stagger	\$ 115,982	\$	11,727	12
4077	1534	Tiverton Fire	2019 Experience	\$ 26,540	\$	2,440	14
4077	1534	Tiverton Fire	2020 Experience	\$ (654,241)	\$	(57,694)	15



APPENDIX 3 (Continued)

Old Unit				Remaining Balance	Fiscal Year 2028	Years Remaining
Number	New Unit Number	Unit Name	Purpose	as of June 30, 2025	Amortization Payment	Beginning with Fiscal Year 2028
4077	1534	Tiverton Fire	2021 Experience	\$ (308,700)	\$ (26,198)	16
4077	1534	Tiverton Fire	2022 Experience	\$ (526,635)	\$ (43,140)	17
4077	1534	Tiverton Fire	2023 Assumption Change	\$ (59,651)	\$ (4,729)	18
4077	1534	Tiverton Fire	2023 Experience	\$ (434,358)	\$ (34,433)	18
4077	1534	Tiverton Fire	2024 Plan Change	\$ 149,896	\$ 12,279	17
4077	1534	Tiverton Fire	2024 Experience	\$ (448,896)	\$ (37,148)	19
4077	1534	Tiverton Fire	2025 Experience	\$ 449,119	\$ 38,798	20
4082	1194	Foster Police	2014 Mediation Settlement	\$ 752,312	\$ 98,448	8
4082	1194	Foster Police	2015 Experience	\$ (81,038)	\$ (9,194)	10
4082	1194	Foster Police	2016 Assumption Change - FY21 Stagger	\$ 70,661	\$ 6,798	13
4082	1194	Foster Police	2016 Assumption Change - FY22 Stagger	\$ 76,965	\$ 7,076	14
4082	1194	Foster Police	2016 Assumption Change - FY23 Stagger	\$ 83,513	\$ 7,365	15
4082	1194	Foster Police	2016 Assumption Change - FY24 Stagger	\$ 90,316	\$ 7,665	16
4082	1194	Foster Police	2016 Experience	\$ 461,876	\$ 49,327	11
4082	1194	Foster Police	2017 Experience	\$ (51,919)	\$ (5,250)	12
4082	1194	Foster Police	2018 Experience	\$ (183,625)	\$ (17,666)	13
4082	1194	Foster Police	2019 Assumption Change - FY23 Stagger	\$ 4,033	\$ 408	12
4082	1194	Foster Police	2019 Assumption Change - FY24 Stagger	\$ 4,377	\$ 443	12
4082	1194	Foster Police	2019 Experience	\$ (104,053)	\$ (9,566)	14
4082	1194	Foster Police	2020 Experience	\$ (135,016)	\$ (11,906)	15
4082	1194	Foster Police	2021 Experience	\$ (126,088)	\$ (10,701)	16
4082	1194	Foster Police	2022 Experience	\$ 105,217	\$ 8,619	17
4082	1194	Foster Police	2023 Assumption Change	\$ (17,591)	\$ (1,394)	18
4082	1194	Foster Police	2023 Experience	\$ (84,049)	\$ (6,663)	18
4082	1194	Foster Police	2024 Plan Change	\$ 24,905	\$ 2,040	17
4082	1194	Foster Police	2024 Experience	\$ 229,869	\$ 19,023	19
4082	1194	Foster Police	2025 Experience	\$ (68,686)	\$ (5,934)	20
4085	1634	Woonsocket Police	2014 Mediation Settlement	\$ 12,605,520	\$ 1,649,559	8
4085	1634	Woonsocket Police	2015 Experience	\$ (923,082)	\$ (104,728)	10
4085	1634	Woonsocket Police	2016 Assumption Change - FY21 Stagger	\$ 870,689	\$ 83,767	13
4085	1634	Woonsocket Police	2016 Assumption Change - FY22 Stagger	\$ 948,362	\$ 87,188	14
4085	1634	Woonsocket Police	2016 Assumption Change - FY23 Stagger	\$ 1,029,054	\$ 90,746	15
4085	1634	Woonsocket Police	2016 Assumption Change - FY24 Stagger	\$ 1,112,878	\$ 94,447	16
4085	1634	Woonsocket Police	2016 Experience	\$ 1,269,648	\$ 135,594	11
4085	1634	Woonsocket Police	2017 Experience	\$ (132,270)	\$ (13,374)	12
4085	1634	Woonsocket Police	2018 Experience	\$ 2,963	\$ 285	13
4085	1634	Woonsocket Police	2019 Assumption Change - FY23 Stagger	\$ 281,786	\$ 28,492	12
4085	1634	Woonsocket Police	2019 Assumption Change - FY24 Stagger	\$ 305,763	\$ 30,917	12
4085	1634	Woonsocket Police	2019 Experience	\$ (1,191,347)	\$ (109,527)	14
4085	1634	Woonsocket Police	2020 Experience	\$ (432,665)	\$ (38,154)	15
4085	1634	Woonsocket Police	2021 Experience	\$ (1,824,136)	\$ (154,809)	16
4085	1634	Woonsocket Police	2022 Experience	\$ (825,729)	\$ (67,640)	17
4085	1634	Woonsocket Police	2023 Assumption Change	\$ (130,260)	\$ (10,326)	18
4085	1634	Woonsocket Police	2023 Experience	\$ (32,324)	\$ (2,562)	18
4085	1634	Woonsocket Police	2024 Plan Change	\$ 657,356	\$ 53,848	17
4085	1634	Woonsocket Police	2024 Experience	\$ 1,053,717	\$ 87,200	19
4085	1634	Woonsocket Police	2025 Experience	\$ (1,138,079)	\$ (98,316)	20
4086	1084	Charlestown Police	2014 Mediation Settlement	\$ 2,692,115	\$ 352,290	8
4086	1084	Charlestown Police	2015 Experience	\$ (170,617)	\$ (19,357)	10
4086	1084	Charlestown Police	2016 Assumption Change - FY21 Stagger	\$ 226,218	\$ 21,764	13
4086	1084	Charlestown Police	2016 Assumption Change - FY22 Stagger	\$ 246,399	\$ 22,653	14
4086	1084	Charlestown Police	2016 Assumption Change - FY23 Stagger	\$ 267,363	\$ 23,577	15
4086	1084	Charlestown Police	2016 Assumption Change - FY24 Stagger	\$ 289,142	\$ 24,539	16
4086	1084	Charlestown Police	2016 Experience	\$ 417,440	\$ 44,581	11
4086	1084	Charlestown Police	2017 Experience	\$ 196,431	\$ 19,862	12
4086	1084	Charlestown Police	2018 Experience	\$ 401,611	\$ 38,638	13
4086	1084	Charlestown Police	2019 Assumption Change - FY23 Stagger	\$ 109,522	\$ 11,074	12
4086	1084	Charlestown Police	2019 Assumption Change - FY24 Stagger	\$ 118,841	\$ 12,016	12
4086	1084	Charlestown Police	2019 Experience	\$ (156,532)	\$ (14,391)	14
4086	1084	Charlestown Police	2020 Experience	\$ 468,952	\$ 41,354	15
4086	1084	Charlestown Police	2021 Experience	\$ (2,006,433)	\$ (170,280)	16
4086	1084	Charlestown Police	2022 Experience	\$ (572,740)	\$ (46,916)	17
4086	1084	Charlestown Police	2023 Assumption Change	\$ (43,953)	\$ (3,484)	18
4086	1084	Charlestown Police	2023 Experience	\$ 423,970	\$ 33,610	18
4086	1084	Charlestown Police	2024 Plan Change	\$ 169,042	\$ 13,847	17
4086	1084	Charlestown Police	2024 Experience	\$ (94,516)	\$ (7,822)	19
4086	1084	Charlestown Police	2025 Experience	\$ (25,238)	\$ (2,180)	20
4087	1264	Hopkinton Police	2014 Mediation Settlement	\$ 2,361,497	\$ 309,026	8
4087	1264	Hopkinton Police	2015 Experience	\$ (50,363)	\$ (5,714)	10
4087	1264	Hopkinton Police	2016 Assumption Change - FY21 Stagger	\$ 131,115	\$ 12,614	13
4087	1264	Hopkinton Police	2016 Assumption Change - FY22 Stagger	\$ 142,812	\$ 13,129	14
4087	1264	Hopkinton Police	2016 Assumption Change - FY23 Stagger	\$ 154,963	\$ 13,665	15
4087	1264	Hopkinton Police	2016 Assumption Change - FY24 Stagger	\$ 167,586	\$ 14,223	16
4087	1264	Hopkinton Police	2016 Experience	\$ (143,190)	\$ (15,292)	11
4087	1264	Hopkinton Police	2017 Experience	\$ 93,039	\$ 9,407	12
4087	1264	Hopkinton Police	2018 Experience	\$ 123,243	\$ 11,857	13
4087	1264	Hopkinton Police	2019 Assumption Change - FY23 Stagger	\$ (5,933)	\$ (600)	12
4087	1264	Hopkinton Police	2019 Assumption Change - FY24 Stagger	\$ (6,440)	\$ (651)	12
4087	1264	Hopkinton Police	2019 Experience	\$ (98,007)	\$ (9,010)	14
4087	1264	Hopkinton Police	2020 Experience	\$ (116,492)	\$ (10,273)	15

APPENDIX 3 (Continued)

Old Unit				Remaining Balance	Fiscal Year 2028	Years Remaining
Number	New Unit Number	Unit Name	Purpose	as of June 30, 2025	Amortization Payment	Beginning with Fiscal Year 2028
4087	1264	Hopkinton Police	2021 Experience	\$ (529,733)	\$ (44,957)	16
4087	1264	Hopkinton Police	2022 Experience	\$ (244,986)	\$ (20,068)	17
4087	1264	Hopkinton Police	2023 Assumption Change	\$ (33,760)	\$ (2,676)	18
4087	1264	Hopkinton Police	2023 Experience	\$ (227,672)	\$ (18,049)	18
4087	1264	Hopkinton Police	2024 Plan Change	\$ 91,504	\$ 7,496	17
4087	1264	Hopkinton Police	2024 Experience	\$ (89,322)	\$ (7,392)	19
4087	1264	Hopkinton Police	2025 Experience	\$ 16,419	\$ 1,418	20
4088	1214	Glocester Police	2014 Mediation Settlement	\$ 991,849	\$ 129,793	8
4088	1214	Glocester Police	2015 Experience	\$ 112,488	\$ 12,762	10
4088	1214	Glocester Police	2016 Assumption Change - FY21 Stagger	\$ 117,733	\$ 11,327	13
4088	1214	Glocester Police	2016 Assumption Change - FY22 Stagger	\$ 128,237	\$ 11,790	14
4088	1214	Glocester Police	2016 Assumption Change - FY23 Stagger	\$ 139,148	\$ 12,271	15
4088	1214	Glocester Police	2016 Assumption Change - FY24 Stagger	\$ 150,482	\$ 12,771	16
4088	1214	Glocester Police	2016 Experience	\$ 202,206	\$ 21,595	11
4088	1214	Glocester Police	2017 Experience	\$ 169,122	\$ 17,100	12
4088	1214	Glocester Police	2018 Experience	\$ 128,115	\$ 12,326	13
4088	1214	Glocester Police	2019 Assumption Change - FY23 Stagger	\$ 12,431	\$ 1,257	12
4088	1214	Glocester Police	2019 Assumption Change - FY24 Stagger	\$ 13,489	\$ 1,364	12
4088	1214	Glocester Police	2019 Experience	\$ (90,165)	\$ (8,289)	14
4088	1214	Glocester Police	2020 Experience	\$ (140,245)	\$ (12,367)	15
4088	1214	Glocester Police	2021 Experience	\$ (213,227)	\$ (18,096)	16
4088	1214	Glocester Police	2022 Experience	\$ (76,894)	\$ (6,299)	17
4088	1214	Glocester Police	2023 Assumption Change	\$ (33,138)	\$ (2,627)	18
4088	1214	Glocester Police	2023 Experience	\$ 389,800	\$ 30,901	18
4088	1214	Glocester Police	2024 Plan Change	\$ 150,576	\$ 12,334	17
4088	1214	Glocester Police	2024 Experience	\$ (1,343,076)	\$ (111,145)	19
4088	1214	Glocester Police	2025 Experience	\$ 553,793	\$ 47,841	20
4089	1604	West Greenwich Police/Rescue	2014 Mediation Settlement	\$ 1,367,839	\$ 138,306	12
4089	1604	West Greenwich Police/Rescue	2015 Experience	\$ (128,070)	\$ (14,530)	10
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY21 Stagger	\$ 94,309	\$ 9,073	13
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY22 Stagger	\$ 102,723	\$ 9,444	14
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY23 Stagger	\$ 111,463	\$ 9,829	15
4089	1604	West Greenwich Police/Rescue	2016 Assumption Change - FY24 Stagger	\$ 120,542	\$ 10,230	16
4089	1604	West Greenwich Police/Rescue	2016 Experience	\$ (25,575)	\$ (2,731)	11
4089	1604	West Greenwich Police/Rescue	2017 Experience	\$ 32,715	\$ 3,308	12
4089	1604	West Greenwich Police/Rescue	2018 Experience	\$ 380,274	\$ 36,585	13
4089	1604	West Greenwich Police/Rescue	2019 Assumption Change - FY23 Stagger	\$ 47,353	\$ 4,788	12
4089	1604	West Greenwich Police/Rescue	2019 Assumption Change - FY24 Stagger	\$ 51,379	\$ 5,195	12
4089	1604	West Greenwich Police/Rescue	2019 Experience	\$ (139,268)	\$ (12,804)	14
4089	1604	West Greenwich Police/Rescue	2020 Experience	\$ (344,579)	\$ (30,386)	15
4089	1604	West Greenwich Police/Rescue	2021 Experience	\$ (305,720)	\$ (25,946)	16
4089	1604	West Greenwich Police/Rescue	2022 Experience	\$ 92,306	\$ 7,561	17
4089	1604	West Greenwich Police/Rescue	2023 Assumption Change	\$ (37,109)	\$ (2,942)	18
4089	1604	West Greenwich Police/Rescue	2023 Experience	\$ (37,194)	\$ (2,948)	18
4089	1604	West Greenwich Police/Rescue	2024 Plan Change	\$ 86,986	\$ 7,125	17
4089	1604	West Greenwich Police/Rescue	2024 Experience	\$ 17,872	\$ 1,479	19
4089	1604	West Greenwich Police/Rescue	2025 Experience	\$ (68,048)	\$ (5,879)	20
4090	1034	Burrillville Police	2014 Mediation Settlement	\$ 1,660,139	\$ 217,246	8
4090	1034	Burrillville Police	2015 Experience	\$ (330,172)	\$ (37,459)	10
4090	1034	Burrillville Police	2016 Assumption Change - FY21 Stagger	\$ 206,369	\$ 19,854	13
4090	1034	Burrillville Police	2016 Assumption Change - FY22 Stagger	\$ 224,780	\$ 20,665	14
4090	1034	Burrillville Police	2016 Assumption Change - FY23 Stagger	\$ 243,905	\$ 21,509	15
4090	1034	Burrillville Police	2016 Assumption Change - FY24 Stagger	\$ 263,772	\$ 22,386	16
4090	1034	Burrillville Police	2016 Experience	\$ 483,113	\$ 51,595	11
4090	1034	Burrillville Police	2017 Experience	\$ (118,695)	\$ (12,002)	12
4090	1034	Burrillville Police	2018 Experience	\$ 69,074	\$ 6,645	13
4090	1034	Burrillville Police	2019 Assumption Change - FY23 Stagger	\$ (30,400)	\$ (3,074)	12
4090	1034	Burrillville Police	2019 Assumption Change - FY24 Stagger	\$ (32,987)	\$ (3,335)	12
4090	1034	Burrillville Police	2019 Experience	\$ (289,935)	\$ (26,655)	14
4090	1034	Burrillville Police	2020 Experience	\$ (197,235)	\$ (17,393)	15
4090	1034	Burrillville Police	2021 Experience	\$ (379,996)	\$ (32,249)	16
4090	1034	Burrillville Police	2022 Experience	\$ 78,060	\$ 6,394	17
4090	1034	Burrillville Police	2023 Assumption Change	\$ (50,630)	\$ (4,014)	18
4090	1034	Burrillville Police	2023 Experience	\$ (37,134)	\$ (2,944)	18
4090	1034	Burrillville Police	2024 Plan Change	\$ 184,746	\$ 15,134	17
4090	1034	Burrillville Police	2024 Experience	\$ 348,998	\$ 28,881	19
4090	1034	Burrillville Police	2025 Experience	\$ (831,032)	\$ (71,791)	20
4091	1148	Cumberland Rescue	2024 Experience	\$ 298,875	\$ 24,733	19
4091	1148	Cumberland Rescue	2025 Experience	\$ (104,556)	\$ (9,032)	20
4093	1635	Woonsocket Fire	2014 Mediation Settlement	\$ 2,105,170	\$ 275,483	8
4093	1635	Woonsocket Fire	2015 Experience	\$ (1,437,351)	\$ (163,074)	10
4093	1635	Woonsocket Fire	2016 Assumption Change - FY21 Stagger	\$ 734,958	\$ 70,709	13
4093	1635	Woonsocket Fire	2016 Assumption Change - FY22 Stagger	\$ 800,524	\$ 73,597	14
4093	1635	Woonsocket Fire	2016 Assumption Change - FY23 Stagger	\$ 868,636	\$ 76,600	15
4093	1635	Woonsocket Fire	2016 Assumption Change - FY24 Stagger	\$ 939,393	\$ 79,724	16
4093	1635	Woonsocket Fire	2016 Experience	\$ 1,373,249	\$ 146,659	11
4093	1635	Woonsocket Fire	2017 Experience	\$ 251,778	\$ 25,458	12
4093	1635	Woonsocket Fire	2018 Experience	\$ (930,912)	\$ (89,561)	13
4093	1635	Woonsocket Fire	2019 Assumption Change - FY23 Stagger	\$ 62,796	\$ 6,349	12
4093	1635	Woonsocket Fire	2019 Assumption Change - FY24 Stagger	\$ 68,139	\$ 6,890	12



APPENDIX 3 (Continued)

Old Unit Number	New Unit Number	Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028 Amortization Payment	Years Remaining Beginning with Fiscal Year 2028
4093	1635	Woonsocket Fire	2019 Experience	\$ 613,750	\$ 56,425	14
4093	1635	Woonsocket Fire	2020 Experience	\$ (360,248)	\$ (31,768)	15
4093	1635	Woonsocket Fire	2021 Experience	\$ (1,399,112)	\$ (118,739)	16
4093	1635	Woonsocket Fire	2022 Experience	\$ (359,832)	\$ (29,476)	17
4093	1635	Woonsocket Fire	2023 Assumption Change	\$ (93,468)	\$ (7,410)	18
4093	1635	Woonsocket Fire	2023 Experience	\$ (588,614)	\$ (46,662)	18
4093	1635	Woonsocket Fire	2024 Plan Change	\$ 765,703	\$ 62,723	17
4093	1635	Woonsocket Fire	2024 Experience	\$ 1,727,662	\$ 142,972	19
4093	1635	Woonsocket Fire	2025 Experience	\$ (981,257)	\$ (84,768)	20
4094	1015	Bristol Fire	2022 Experience	\$ 368,902	\$ 30,219	17
4094	1015	Bristol Fire	2023 Assumption Change	\$ (1,989)	\$ (158)	18
4094	1015	Bristol Fire	2023 Experience	\$ (46,228)	\$ (3,665)	18
4094	1015	Bristol Fire	2024 Plan Change	\$ 21,430	\$ 1,755	17
4094	1015	Bristol Fire	2024 Experience	\$ (15,913)	\$ (1,317)	19
4094	1015	Bristol Fire	2025 Experience	\$ (142,934)	\$ (12,348)	20
4096	1014	Bristol Police	2025 Experience	\$ 14,713	\$ 1,271	20
4098	1095	Coventry Fire	2014 Mediation Settlement	\$ 2,022,414	\$ 204,492	12
4098	1095	Coventry Fire	2015 Experience	\$ (154,875)	\$ (17,571)	10
4098	1095	Coventry Fire	2016 Assumption Change - FY21 Stagger	\$ 89,444	\$ 8,605	13
4098	1095	Coventry Fire	2016 Assumption Change - FY22 Stagger	\$ 97,423	\$ 8,957	14
4098	1095	Coventry Fire	2016 Assumption Change - FY23 Stagger	\$ 105,712	\$ 9,322	15
4098	1095	Coventry Fire	2016 Assumption Change - FY24 Stagger	\$ 114,324	\$ 9,702	16
4098	1095	Coventry Fire	2016 Experience	\$ (607,668)	\$ (64,897)	11
4098	1095	Coventry Fire	2017 Experience	\$ 178,803	\$ 18,079	12
4098	1095	Coventry Fire	2018 Experience	\$ 177,524	\$ 17,079	13
4098	1095	Coventry Fire	2019 Assumption Change - FY23 Stagger	\$ 57,624	\$ 5,827	12
4098	1095	Coventry Fire	2019 Assumption Change - FY24 Stagger	\$ 62,527	\$ 6,322	12
4098	1095	Coventry Fire	2019 Experience	\$ (25,520)	\$ (2,346)	14
4098	1095	Coventry Fire	2020 Experience	\$ 1,141,551	\$ 100,667	15
4098	1095	Coventry Fire	2021 Experience	\$ (141,923)	\$ (12,045)	16
4098	1095	Coventry Fire	2022 Experience	\$ (87,742)	\$ (7,187)	17
4098	1095	Coventry Fire	2023 Assumption Change	\$ (14,440)	\$ (1,145)	18
4098	1095	Coventry Fire	2023 Experience	\$ (118,353)	\$ (9,382)	18
4098	1095	Coventry Fire	2024 Plan Change	\$ 79,557	\$ 6,517	17
4098	1095	Coventry Fire	2024 Experience	\$ (39,589)	\$ (3,276)	19
4098	1095	Coventry Fire	2025 Experience	\$ 284,463	\$ 24,574	20
4099	1505	South Kingstown EMT	2025 Overfunded Base	\$ (1,114,343)	\$ (56,268)	N/A
4102	1045 1235 1525 1585	Central Coventry Fire	2014 Mediation Settlement	\$ 3,290,895	\$ 332,752	12
4102	1045 1235 1525 1585	Central Coventry Fire	2015 Experience	\$ 85,406	\$ 6,900	10
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY21 Stagger	\$ 269,487	\$ 25,927	13
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY22 Stagger	\$ 293,528	\$ 26,986	14
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY23 Stagger	\$ 318,502	\$ 28,087	15
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Assumption Change - FY24 Stagger	\$ 344,447	\$ 29,232	16
4102	1045 1235 1525 1585	Central Coventry Fire	2016 Experience	\$ 1,085,295	\$ 115,906	11
4102	1045 1235 1525 1585	Central Coventry Fire	2017 Experience	\$ 112,971	\$ 11,423	12
4102	1045 1235 1525 1585	Central Coventry Fire	2018 Experience	\$ 588,151	\$ 56,585	13
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Assumption Change - FY23 Stagger	\$ 132,638	\$ 13,411	12
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Assumption Change - FY24 Stagger	\$ 143,921	\$ 14,552	12
4102	1045 1235 1525 1585	Central Coventry Fire	2019 Experience	\$ (256,152)	\$ (23,549)	14
4102	1045 1235 1525 1585	Central Coventry Fire	2020 Experience	\$ (185,627)	\$ (16,369)	15
4102	1045 1235 1525 1585	Central Coventry Fire	2021 Experience	\$ (550,971)	\$ (46,759)	16
4102	1045 1235 1525 1585	Central Coventry Fire	2022 Experience	\$ (811,522)	\$ (66,476)	17
4102	1045 1235 1525 1585	Central Coventry Fire	2023 Assumption Change	\$ (64,184)	\$ (5,088)	18
4102	1045 1235 1525 1585	Central Coventry Fire	2023 Experience	\$ 54,399	\$ 4,312	18
4102	1045 1235 1525 1585	Central Coventry Fire	2024 Plan Change	\$ 175,635	\$ 14,387	17
4102	1045 1235 1525 1585	Central Coventry Fire	2024 Experience	\$ (1,043,532)	\$ (86,357)	19
4102	1045 1235 1525 1585	Central Coventry Fire	2025 Experience	\$ 28,266	\$ 2,442	20
4103	1255	Hopkins Hill Fire	2025 Overfunded Base	\$ (492,714)	\$ (24,879)	N/A
4104	1114	Cranston Police	2014 Mediation Settlement	\$ 2,400,693	\$ 314,155	8
4104	1114	Cranston Police	2015 Experience	\$ 12,963	\$ 1,471	10
4104	1114	Cranston Police	2016 Assumption Change - FY21 Stagger	\$ 752,931	\$ 72,438	13
4104	1114	Cranston Police	2016 Assumption Change - FY22 Stagger	\$ 820,100	\$ 75,396	14
4104	1114	Cranston Police	2016 Assumption Change - FY23 Stagger	\$ 889,877	\$ 78,473	15
4104	1114	Cranston Police	2016 Assumption Change - FY24 Stagger	\$ 962,364	\$ 81,673	16
4104	1114	Cranston Police	2016 Experience	\$ 3,574,947	\$ 381,793	11
4104	1114	Cranston Police	2017 Experience	\$ 331,755	\$ 33,545	12
4104	1114	Cranston Police	2018 Experience	\$ (210,158)	\$ (20,219)	13
4104	1114	Cranston Police	2019 Assumption Change - FY23 Stagger	\$ 374,690	\$ 37,886	12
4104	1114	Cranston Police	2019 Assumption Change - FY24 Stagger	\$ 406,570	\$ 41,110	12
4104	1114	Cranston Police	2019 Experience	\$ (1,115,829)	\$ (102,584)	14
4104	1114	Cranston Police	2020 Experience	\$ 1,938,425	\$ 170,939	15
4104	1114	Cranston Police	2021 Experience	\$ (2,498,257)	\$ (212,020)	16
4104	1114	Cranston Police	2022 Experience	\$ 1,085,469	\$ 88,917	17
4104	1114	Cranston Police	2023 Assumption Change	\$ (213,515)	\$ (16,926)	18
4104	1114	Cranston Police	2023 Experience	\$ 9,142,271	\$ 724,745	18
4104	1114	Cranston Police	2024 Plan Change	\$ 1,949,094	\$ 159,661	17
4104	1114	Cranston Police	2024 Experience	\$ (3,114,324)	\$ (257,724)	19
4104	1114	Cranston Police	2025 Experience	\$ (624,611)	\$ (53,959)	20
4105	1115	Cranston Fire	2023 Experience	\$ 7,221,343	\$ 572,465	18
4105	1115	Cranston Fire	2024 Plan Change	\$ 2,234,915	\$ 183,074	17



APPENDIX 3 (Continued)

Old Unit		Unit Name	Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028	Years Remaining Beginning with Fiscal Year 2028
Number	New Unit Number				Amortization Payment	
4105	1115	Cranston Fire	2024 Experience	\$ (3,700,195)	\$ (306,207)	19
4105	1115	Cranston Fire	2025 Experience	\$ (573,068)	\$ (49,506)	20
4106	1125 1135 1365	Cumberland Fire	2014 Mediation Settlement	\$ 4,878,972	\$ 493,327	12
4106	1125 1135 1365	Cumberland Fire	2015 Experience	\$ (156,384)	\$ (17,742)	10
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY21 Stagger	\$ 312,591	\$ 30,074	13
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY22 Stagger	\$ 340,476	\$ 31,302	14
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY23 Stagger	\$ 369,446	\$ 32,579	15
4106	1125 1135 1365	Cumberland Fire	2016 Assumption Change - FY24 Stagger	\$ 399,540	\$ 33,908	16
4106	1125 1135 1365	Cumberland Fire	2016 Experience	\$ 443,385	\$ 47,352	11
4106	1125 1135 1365	Cumberland Fire	2017 Experience	\$ 232,435	\$ 23,502	12
4106	1125 1135 1365	Cumberland Fire	2018 Experience	\$ (232,474)	\$ (22,366)	13
4106	1125 1135 1365	Cumberland Fire	2019 Assumption Change - FY23 Stagger	\$ (87,092)	\$ (8,806)	12
4106	1125 1135 1365	Cumberland Fire	2019 Assumption Change - FY24 Stagger	\$ (94,502)	\$ (9,555)	12
4106	1125 1135 1365	Cumberland Fire	2019 Experience	\$ (285,021)	\$ (26,204)	14
4106	1125 1135 1365	Cumberland Fire	2020 Experience	\$ 120,013	\$ 10,583	15
4106	1125 1135 1365	Cumberland Fire	2021 Experience	\$ (1,269,938)	\$ (107,776)	16
4106	1125 1135 1365	Cumberland Fire	2022 Experience	\$ (609,723)	\$ (49,946)	17
4106	1125 1135 1365	Cumberland Fire	2023 Assumption Change	\$ (109,718)	\$ (8,698)	18
4106	1125 1135 1365	Cumberland Fire	2023 Experience	\$ (42,933)	\$ (3,403)	18
4106	1125 1135 1365	Cumberland Fire	2024 Plan Change	\$ 329,149	\$ 26,962	17
4106	1125 1135 1365	Cumberland Fire	2024 Experience	\$ (505,628)	\$ (41,843)	19
4106	1125 1135 1365	Cumberland Fire	2025 Experience	\$ (421,653)	\$ (36,426)	20
4107	1305	Lincoln Rescue	2014 Mediation Settlement	\$ 1,146,125	\$ 149,982	8
4107	1305	Lincoln Rescue	2015 Experience	\$ (168,948)	\$ (19,168)	10
4107	1305	Lincoln Rescue	2016 Assumption Change - FY21 Stagger	\$ 125,238	\$ 12,049	13
4107	1305	Lincoln Rescue	2016 Assumption Change - FY22 Stagger	\$ 136,411	\$ 12,541	14
4107	1305	Lincoln Rescue	2016 Assumption Change - FY23 Stagger	\$ 148,017	\$ 13,053	15
4107	1305	Lincoln Rescue	2016 Assumption Change - FY24 Stagger	\$ 160,074	\$ 13,585	16
4107	1305	Lincoln Rescue	2016 Experience	\$ 316,881	\$ 33,842	11
4107	1305	Lincoln Rescue	2017 Experience	\$ 48,554	\$ 4,909	12
4107	1305	Lincoln Rescue	2018 Experience	\$ (162,139)	\$ (15,599)	13
4107	1305	Lincoln Rescue	2019 Assumption Change - FY23 Stagger	\$ 40,960	\$ 4,142	12
4107	1305	Lincoln Rescue	2019 Assumption Change - FY24 Stagger	\$ 44,445	\$ 4,494	12
4107	1305	Lincoln Rescue	2019 Experience	\$ 497,555	\$ 45,743	14
4107	1305	Lincoln Rescue	2020 Experience	\$ (3,604)	\$ (318)	15
4107	1305	Lincoln Rescue	2021 Experience	\$ (507,616)	\$ (43,080)	16
4107	1305	Lincoln Rescue	2022 Experience	\$ (290,882)	\$ (23,828)	17
4107	1305	Lincoln Rescue	2023 Assumption Change	\$ (24,680)	\$ (1,957)	18
4107	1305	Lincoln Rescue	2023 Experience	\$ (90,439)	\$ (7,169)	18
4107	1305	Lincoln Rescue	2024 Plan Change	\$ 81,139	\$ 6,647	17
4107	1305	Lincoln Rescue	2024 Experience	\$ (213,178)	\$ (17,641)	19
4107	1305	Lincoln Rescue	2025 Experience	\$ 88,631	\$ 7,657	20
4108	1344	New Shoreham Police	2014 Mediation Settlement	\$ 426,070	\$ 55,756	8
4108	1344	New Shoreham Police	2015 Experience	\$ (41,356)	\$ (4,692)	10
4108	1344	New Shoreham Police	2016 Assumption Change - FY21 Stagger	\$ 31,414	\$ 3,022	13
4108	1344	New Shoreham Police	2016 Assumption Change - FY22 Stagger	\$ 34,216	\$ 3,146	14
4108	1344	New Shoreham Police	2016 Assumption Change - FY23 Stagger	\$ 37,127	\$ 3,274	15
4108	1344	New Shoreham Police	2016 Assumption Change - FY24 Stagger	\$ 40,151	\$ 3,408	16
4108	1344	New Shoreham Police	2016 Experience	\$ (13,872)	\$ (1,481)	11
4108	1344	New Shoreham Police	2017 Experience	\$ 23,875	\$ 2,414	12
4108	1344	New Shoreham Police	2018 Experience	\$ (3,543)	\$ (341)	13
4108	1344	New Shoreham Police	2019 Assumption Change - FY23 Stagger	\$ 3,807	\$ 385	12
4108	1344	New Shoreham Police	2019 Assumption Change - FY24 Stagger	\$ 4,131	\$ 418	12
4108	1344	New Shoreham Police	2019 Experience	\$ (35,631)	\$ (3,276)	14
4108	1344	New Shoreham Police	2020 Experience	\$ (105,382)	\$ (9,293)	15
4108	1344	New Shoreham Police	2021 Experience	\$ 119,712	\$ 10,160	16
4108	1344	New Shoreham Police	2022 Experience	\$ 393,479	\$ 32,232	17
4108	1344	New Shoreham Police	2023 Assumption Change	\$ (7,756)	\$ (615)	18
4108	1344	New Shoreham Police	2023 Experience	\$ (7,445)	\$ (590)	18
4108	1344	New Shoreham Police	2024 Plan Change	\$ 29,360	\$ 2,405	17
4108	1344	New Shoreham Police	2024 Experience	\$ 173,800	\$ 14,383	19
4108	1344	New Shoreham Police	2025 Experience	\$ (105,482)	\$ (9,112)	20
4109	1324	Middletown Police & Fire	2025 Overfunded Base	\$ (1,257,438)	\$ (63,493)	N/A
4110	1715	Harrisville Fire District	2025 Overfunded Base	\$ (347,053)	\$ (17,524)	N/A
4111	1705 1815	Lincoln Fire District	2014 Mediation Settlement	\$ 373,024	\$ 37,717	12
4111	1705 1815	Lincoln Fire District	2015 Experience	\$ (38,198)	\$ (4,334)	10
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY21 Stagger	\$ 27,112	\$ 2,608	13
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY22 Stagger	\$ 29,531	\$ 2,715	14
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY23 Stagger	\$ 32,043	\$ 2,826	15
4111	1705 1815	Lincoln Fire District	2016 Assumption Change - FY24 Stagger	\$ 34,653	\$ 2,941	16
4111	1705 1815	Lincoln Fire District	2016 Experience	\$ (28,653)	\$ (3,060)	11
4111	1705 1815	Lincoln Fire District	2017 Experience	\$ (24,239)	\$ (2,451)	12
4111	1705 1815	Lincoln Fire District	2018 Experience	\$ (15,119)	\$ (1,455)	13
4111	1705 1815	Lincoln Fire District	2019 Assumption Change - FY23 Stagger	\$ (7,075)	\$ (715)	12
4111	1705 1815	Lincoln Fire District	2019 Assumption Change - FY24 Stagger	\$ (7,678)	\$ (776)	12
4111	1705 1815	Lincoln Fire District	2019 Experience	\$ (21,529)	\$ (1,979)	14
4111	1705 1815	Lincoln Fire District	2020 Experience	\$ 2,059	\$ 182	15
4111	1705 1815	Lincoln Fire District	2021 Experience	\$ (153,573)	\$ (13,033)	16
4111	1705 1815	Lincoln Fire District	2022 Experience	\$ (17,491)	\$ (1,433)	17
4111	1705 1815	Lincoln Fire District	2023 Assumption Change	\$ (10,236)	\$ (811)	18



APPENDIX 3 (Continued)

Old Unit			Purpose	Remaining Balance as of June 30, 2025	Fiscal Year 2028		Years Remaining Beginning with Fiscal Year 2028
Number	New Unit Number	Unit Name			Amortization Payment		
4111	1705 1815	Lincoln Fire District	2023 Experience	\$ (26,062)	\$ (2,066)		18
4111	1705 1815	Lincoln Fire District	2024 Plan Change	\$ 19,401	\$ 1,589		17
4111	1705 1815	Lincoln Fire District	2024 Experience	\$ 501,641	\$ 41,513		19
4111	1705 1815	Lincoln Fire District	2025 Experience	\$ (37,204)	\$ (3,214)		20

APPENDIX 4

RISKS ASSOCIATED WITH MEASURING THE ACCRUED LIABILITY AND ACTUARIALLY DETERMINED CONTRIBUTION

APPENDIX 4

Risks Associated with Measuring the Accrued Liability and Actuarially Determined Contribution

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

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

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

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

APPENDIX 4 (Continued)

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

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

PLAN MATURITY MEASURES

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

For General Employees	<u>June 30, 2025</u>	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Ratio of the market value of assets to total payroll	4.3	4.3	4.2
Ratio of actuarial accrued liability to payroll	4.9	4.9	5.0
Ratio of actives to retirees and beneficiaries	1.1	1.1	1.1
Ratio of net cash flows to market value of assets	-3.4%	-3.5%	-3.5%
Duration of the actuarial accrued liability	10.6	10.6	10.7

For Police and Fire	<u>June 30, 2025</u>	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Ratio of the market value of assets to total payroll	5.9	5.7	5.5
Ratio of actuarial accrued liability to payroll	7.4	7.3	7.3
Ratio of actives to retirees and beneficiaries	1.4	1.5	1.5
Ratio of net cash flows to market value of assets	0.0%	0.0%	0.4%
Duration of the actuarial accrued liability	15.4	15.6	15.5

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

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

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

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



APPENDIX 4 (Continued)

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

RATIO OF ACTIVES TO RETIREES AND BENEFICIARIES

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

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

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

DURATION OF ACTUARIAL ACCRUED LIABILITY

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

ADDITIONAL RISK ASSESSMENT

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

APPENDIX 4 (Continued)

Low-Default-Risk Obligation Measure

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

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

The LDROM estimates the amount of money the plan would need to invest in low risk securities to provide the benefits with greater certainty. The current model expects lower costs but with higher risk, which creates less certainty and a possibility of higher costs. The LDROM model creates higher expected costs but more predictability when compared to the current model. Thus, the difference between the two measures (Valuation and LDROM) is one illustration of the possible costs the sponsor could incur if there was a reduction in the investment risk in comparison to the current diversified portfolio. However, the downside risk would be limited in the scenarios where the current portfolio would fail to achieve returns in excess of the low-default-risk discount, in this case 5.46%.

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

General Employees

LDROM measure of benefits earned as of the measurement date:	\$1,821 million
Valuation liability (IEAN) at 7% on measurement date:	<u>1,568 million</u>
Cost to mitigate investment risk in the System’s portfolio:	\$ 253 million

Police & Fire

LDROM measure of benefits earned as of the measurement date:	\$1,541 million
Valuation liability (IEAN) at 7% on measurement date:	<u>1,264 million</u>
Cost to mitigate investment risk in the System’s portfolio:	\$ 277 million



APPENDIX 4 (Continued)

The ERSRI benefit structure has several risk sharing provisions that are contingent on the investment returns of the portfolio and thus if the portfolio was changed to expect lower returns, the expected liabilities that are contingent on those returns would also decrease. If these provisions were not contingent on the investment performance, it would have increased the LDROM by another \$98 million for General Employees and \$83 for Police & Fire, meaning these provisions reduced the impact of lowering the discount rate from 7.0% to 5.46% which is an illustration that a portion of the investment risk is currently being borne by the Members and not the Employers.

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

Disclosures: Discount rate used to calculate LDROM: 5.46% Intermediate FTSE Pension Discount Curve as of June 30, 2025. Other significant assumptions that differ from those used for the funding valuation: Future assumed COLAs would decrease from 2.1% per year to 1.1% per year. This measure is not appropriate for assessing the need for or amount of future contributions as the current portfolio is expected to generate significantly more investment earnings than the low-default-risk portfolio. This measure is also not appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligation as this measure includes projections of salary increases and the ability for current members to continue to accrue eligibility and vesting service



GLOSSARY

DEFINITION OF ACTUARIAL TERMS

GLOSSARY

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

GLOSSARY (Continued)

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

GLOSSARY (Continued)

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



GLOSSARY (Continued)

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