

The Protecting Local Government Retirement and Benefits Act (PA 202 of 2017) & Public Act 530 of 2016 Pension Report

Enter Local Unit Name	Example City	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	000000	
Unit Type	County	
Fiscal Year End Month	0	
Fiscal Year (four-digit year only, e.g. 2019)	2019	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Contact Name (Chief Administrative Officer)	Jane Doe	
Title if not CAO	CFO	
CAO (or designee) Email Address	janedoe@anycity.com	
Contact Telephone Number	517-555-5555	
Pension System Name (not division) 1	General Employees	If your pension system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
Pension System Name (not division) 2	Safety Officers	
Pension System Name (not division) 3		
Pension System Name (not division) 4		
Pension System Name (not division) 5		

Line	Descriptive Information	Source of Data	System 1	Page Location w/ Audit	System 2	Page Location w/ Audit
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated	YES		YES	
2	Provide the name of your retirement pension system	Calculated from above	General Employees	Page 51	Safety Officers	Page 54
3	Financial Information					
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	1,670,905	Page 51	8,833,407	Page 54
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	1,578,536	Page 51	8,654,053	Page 54
6	Funded ratio	Calculated	105.9%	Calculated	102.1%	Calculated
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	27,285	Page 52	-	Page 55
8	Governmental Fund Revenues	Most Recent Audit Report	3,967,907	Page 11	3,967,907	Page 11
9	All systems combined ADC/Governmental fund revenues	Calculated	0.7%	Calculated	0.7%	Calculated
10	Membership					
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	4	State Reporting Section of Funding Valuation	8	State Reporting Section of Funding Valuation
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	1	State Reporting Section of Funding Valuation	-	State Reporting Section of Funding Valuation
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	1	State Reporting Section of Funding Valuation	10	State Reporting Section of Funding Valuation
14	Investment Performance					
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	-3.64%	State Reporting Section of Funding Valuation	-3.64%	State Reporting Section of Funding Valuation
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	4.94%	State Reporting Section of Funding Valuation	4.94%	State Reporting Section of Funding Valuation
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	8.25%	State Reporting Section of Funding Valuation	8.25%	State Reporting Section of Funding Valuation
18	Actuarial Assumptions					
19	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	7.75%	State Reporting Section of Funding Valuation	7.75%	State Reporting Section of Funding Valuation
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Percent	State Reporting Section of Funding Valuation	Level Percent	State Reporting Section of Funding Valuation
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	20	State Reporting Section of Funding Valuation	20	State Reporting Section of Funding Valuation
22	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	Yes	State Reporting Section of Funding Valuation	Yes	State Reporting Section of Funding Valuation
23	Uniform Assumptions					
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	1,700,000	State Reporting Section of Funding Valuation	8,800,000	State Reporting Section of Funding Valuation
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	1,650,000	State Reporting Section of Funding Valuation	8,750,000	State Reporting Section of Funding Valuation
26	Funded ratio using uniform assumptions	Calculated	103.0%	State Reporting Section of Funding Valuation	100.6%	State Reporting Section of Funding Valuation
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	29,000	State Reporting Section of Funding Valuation	10,000	State Reporting Section of Funding Valuation
28	All systems combined ADC/Governmental fund revenues	Calculated	1.0%	State Reporting Section of Funding Valuation	1.0%	State Reporting Section of Funding Valuation
29	Pension Trigger Summary					
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary unit triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary unit triggers: Less than 60% funded	NO		NO	

The Protecting Local Government Retirement and Benefits Act (PA 202 of 2017) Health Care (OPEB) Report

Enter Local Unit Name	Example City	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	000000	
Unit Type	County	
Fiscal Year End Month	0	
Fiscal Year (four-digit year only, e.g. 2019)	2019	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Contact Name (Chief Administrative Officer)	Jane Doe	
Title if not CAO	CFO	
CAO (or designee) Email Address	janedoe@anycity.com	
Contact Telephone Number	517-555-5555	
OPEB System Name (not division) 1	City OPEB Plan	If your OPEB system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
OPEB System Name (not division) 2		
OPEB System Name (not division) 3		
OPEB System Name (not division) 4		
OPEB System Name (not division) 5		

Line	Descriptive Information	Source of Data	System 1	Page Location w/ Audit
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated	YES	
2	Provide the name of your retirement health care system	Calculated from above	City OPEB Plan	Page 58
3 Financial Information				
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	404,972	Page 58
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	9,145,401	Page 58
6	Funded ratio	Calculated	4.4%	Calculated
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	647,051	Page 59
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	YES	
8	Governmental Fund Revenues	Most Recent Audit Report	3,964,907	Page 11
9	All systems combined ADC/Governmental fund revenues	Calculated	16.3%	Calculated
10 Membership				
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	12	State of Michigan Public Acts 530 and 202 Information
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	-	State of Michigan Public Acts 530 and 202 Information
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	19	State of Michigan Public Acts 530 and 202 Information
14	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records	262,492	State of Michigan Public Acts 530 and 202 Information
15 Investment Performance				
16	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider		
17	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider		
18	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider		
19 Actuarial Assumptions				
20	Assumed Rate of Investment Return	Most Recent Actuarial Funding Valuation	6.50%	State of Michigan Public Acts 530 and 202 Information
21	Enter discount rate	Most Recent Actuarial Funding Valuation	4.25%	State of Michigan Public Acts 530 and 202 Information
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Percent	State of Michigan Public Acts 530 and 202 Information
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	30	State of Michigan Public Acts 530 and 202 Information
24	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	Yes	State of Michigan Public Acts 530 and 202 Information
25	Health care inflation assumption for the next year	Most Recent Actuarial Funding Valuation	8.50%	State of Michigan Public Acts 530 and 202 Information
26	Health care inflation assumption - Long-Term Trend Rate	Most Recent Actuarial Funding Valuation	4.25%	State of Michigan Public Acts 530 and 202 Information
27 Uniform Assumptions				
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	404,972	State of Michigan Public Acts 530 and 202 Information
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	9,145,401	State of Michigan Public Acts 530 and 202 Information
30	Funded ratio using uniform assumptions	Calculated	4.4%	State of Michigan Public Acts 530 and 202 Information
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	647,051	State of Michigan Public Acts 530 and 202 Information
32	All systems combined ADC/Governmental fund revenues	Calculated	16.3%	State of Michigan Public Acts 530 and 202 Information
33 Summary Report				
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES	
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	YES	
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary unit triggers: Less than 40% funded AND greater than 12% ARC/Governmental fund revenues. Non-Primary unit triggers: Less than 40% funded	YES	

Governmental Funds

Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended June 30, 2019

	General Fund	Nonmajor Funds	Total Governmental Funds
Revenue			
Property taxes	\$ 2,018,397	\$ 346,637	\$ 2,365,034
Intergovernmental:			
Federal grants	85,044	-	85,044
State sources	725,584	366,662	1,092,246
Charges for services	93,900	-	93,900
Fines and forfeitures	13,074	3,991	17,065
Licenses and permits	4,642	-	4,642
Interest	19,538	3,987	23,525
Other revenue	274,395	12,056	286,451
Total revenue	3,234,574	733,333	3,967,907
Expenditures			
Current services:			
General government	775,684	-	775,684
Public safety	1,738,331	5,275	1,743,606
Public works	551,914	121,639	673,553
Community and economic development	-	6,176	6,176
Parks and recreation	107,242	-	107,242
Debt service	-	349,338	349,338
Total expenditures	3,173,171	482,428	3,655,599
Net Change in Fund Balances	61,403	250,905	312,308
Fund Balances - Beginning of year	2,139,565	40,166	2,179,731
Fund Balances - End of year	\$ 2,200,968	\$ 291,071	\$ 2,492,039

Enter on line 6 of
both the Pension and OPEB reports



Required Supplemental Information

City of [REDACTED] Michigan

Required Supplemental Information

**Schedule of Changes in the Net Pension Liability and Related Ratios -
General Employees' Retirement System**

	Last Four Fiscal Years Year Ended June 30			
	2019	2018	2017	2016
Total Pension Liability				
Service cost	\$ 32,622	\$ 30,470	\$ 17,636	\$ 16,352
Interest	87,142	85,852	84,303	77,244
Differences between expected and actual experience	(28,953)	(71,739)	(106,164)	-
Changes in assumptions	98,300	49,774	234,560	-
Benefit payments, including refunds	(3,675)	(3,675)	(3,675)	(3,675)
Net Change in Total Pension Liability	185,436	90,682	226,660	89,921
Total Pension Liability - Beginning of year Enter on line 3	1,393,100	1,302,418	1,075,758	985,837
Total Pension Liability - End of year	\$ 1,578,536	\$ 1,393,100	\$ 1,302,418	\$ 1,075,758
Plan Fiduciary Net Position				
Contributions - Employer	\$ 27,285	\$ 22,893	\$ 11,148	\$ 25,000
Contributions - Member	9,250	9,286	10,621	11,261
Net investment income	168,882	4,963	42,276	185,665
Administrative expenses	(7,515)	(9,116)	-	(10,830)
Benefit payments, including refunds	(3,675)	(3,675)	(3,675)	(3,675)
Other	-	-	-	(2,500)
Net Change in Plan Fiduciary Net Position	194,227	24,351	60,370	204,921
Plan Fiduciary Net Position - Beginning of year Enter on line 2	1,476,678	1,452,327	1,391,957	1,187,036
Plan Fiduciary Net Position - End of year	\$ 1,670,905	\$ 1,476,678	\$ 1,452,327	\$ 1,391,957
City's Net Pension Asset - Ending	\$ (92,369)	\$ (83,578)	\$ (149,909)	\$ (316,199)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	105.90 %	106.00 %	111.51 %	129.39 %
Covered Employee Payroll	\$ 263,303	\$ 248,810	\$ 244,126	\$ 246,419
City's Net Pension Asset as a Percentage of Covered Employee Payroll	(35.08)%	(33.59)%	(61.41)%	(128.32)%

Required Supplemental Information
Schedule of City Contributions - **General Employees' Retirement System**

**Last Ten Fiscal Years
Year Ended June 30**

Enter in line 5,
the ADC



	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 27,285	\$ 22,893	\$ 11,148	\$ 25,000	\$ 48,083	\$ 68,371	\$ 76,400	\$ 54,126	\$ 40,929	\$ 52,290
Contributions in relation to the actuarially determined contribution	27,285	22,893	11,148	25,000	48,083	68,371	76,400	54,126	40,929	52,290
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Employee Payroll	\$ 263,303	\$ 248,810	\$ 244,126	\$ 246,419	\$ 233,142	\$ 238,305	\$ 323,572	\$ 313,504	\$ 365,986	\$ 354,526
Contributions as a Percentage of Covered Employee Payroll	10.36 %	9.20 %	4.57 %	10.15 %	20.62 %	28.69 %	23.61 %	17.26 %	11.18 %	14.75 %

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of June 30, which is one year prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Individual aggregate
Amortization method	Level dollar
Remaining amortization period	Five years
Asset valuation method	Market value
Inflation	2.46 percent
Salary increase	3.50 percent
Investment rate of return	6.14 percent
Retirement age	62nd birthday and completion of five years of participation
Mortality	RP-2000 Tables with Scale AA with no pre-retirement mortality
Other information	N/A

Required Supplemental Information

Schedule of Changes in the Net Pension Liability and Related Ratios - Public Safety Officers' Retirement System

	Last Four Fiscal Years			
	2019	2018	2017	2016
Total Pension Liability				
Service cost	\$ 188,933	\$ 161,134	\$ 158,240	\$ 148,002
Interest	518,610	530,812	534,204	517,468
Differences between expected and actual experience	284,100	(214,771)	(334,749)	-
Changes in assumptions	328,122	-	-	-
Benefit payments, including refunds	(443,486)	(403,735)	(411,445)	(451,580)
Net Change in Total Pension Liability	876,279	73,440	(53,750)	213,890
Total Pension Liability - Beginning of year Enter on line 3	7,777,774	7,704,334	7,758,084	7,544,194
Total Pension Liability - End of year	\$ 8,654,053	\$ 7,777,774	\$ 7,704,334	\$ 7,758,084
Plan Fiduciary Net Position				
Contributions - Employer	\$ 147,065	\$ 117,800	\$ 89,650	\$ 140,766
Contributions - Member	51,835	46,719	45,449	43,810
Net investment income	805,974	74,057	448,465	1,254,828
Administrative expenses	(10,325)	-	(14,310)	(13,751)
Benefit payments, including refunds	(443,486)	(403,735)	(411,445)	(451,580)
Net Change in Plan Fiduciary Net Position	551,063	(165,159)	157,809	974,073
Plan Fiduciary Net Position - Beginning of year Enter on line 2	8,282,344	8,447,503	8,289,694	7,315,621
Plan Fiduciary Net Position - End of year	\$ 8,833,407	\$ 8,282,344	\$ 8,447,503	\$ 8,289,694
City's Net Pension Asset - Ending	\$ (179,354)	\$ (504,570)	\$ (743,169)	\$ (531,610)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	102.07 %	106.49 %	109.65 %	106.85 %
Covered Employee Payroll	\$ 677,819	\$ 731,291	\$ 693,949	\$ 680,871
City's Net Pension Asset as a Percentage of Covered Employee Payroll	(26.46)%	(69.00)%	(107.09)%	(78.08)%

City of [REDACTED] Michigan

Required Supplemental Information

Schedule of City Contributions - Public Safety Officers' Retirement System

Last Ten Fiscal Years
Year Ended June 30

Enter on line 5 

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 119,780	\$ 117,800	\$ 89,650	\$ 140,766	\$ 144,412	\$ 165,262	\$ 111,526	\$ 47,517	\$ 28,118	\$ 27,849
Contributions in relation to the actuarially determined contribution	147,065	117,800	89,650	140,766	144,412	165,262	113,328	47,517	28,188	27,849
Contribution Excess	\$ 27,285	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,802	\$ -	\$ 70	\$ -
Covered Employee Payroll	\$ 677,819	\$ 731,291	\$ 693,949	\$ 680,871	\$ 664,879	\$ 701,132	\$ 664,198	\$ 705,281	\$ 731,085	\$ 669,488
Contributions as a Percentage of Covered Employee Payroll	21.70 %	16.11 %	12.92 %	20.67 %	21.72 %	23.57 %	17.06 %	6.74 %	3.86 %	4.16 %

Required Supplemental Information

Schedule of Changes in the Net OPEB Liability and Related Ratios

Year Ended June 30, 2019

Total OPEB Liability		
Service cost	\$	171,507
Interest		279,455
Benefit payments, including refunds		<u>(297,448)</u>
Net Change in Total OPEB Liability		153,514
Total OPEB Liability - Beginning of year		<u>8,991,887</u>
Total OPEB Liability - End of year		<u>\$ 9,145,401</u>
Plan Fiduciary Net Position		
Contributions - Employer	\$	297,448
Net investment income		2,394
Other		<u>(297,448)</u>
Net Change in Plan Fiduciary Net Position		2,394
Plan Fiduciary Net Position - Beginning of year		<u>402,578</u>
Plan Fiduciary Net Position - End of year		<u>\$ 404,972</u>
Net OPEB Liability - Ending		<u>\$ 8,740,429</u>
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability		4.4 %
Covered Employee Payroll	\$	100,000
Net OPEB Liability as a Percentage of Covered Employee Payroll		8,740.4 %

Enter on line 5 

Enter on line 4 

Required Supplemental Information
Schedule of OPEB Contributions

Last Eight Fiscal Years
Year Ended June 30

Enter on line 7

	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$ 647,051	\$ 614,245	\$ 537,103	\$ 576,630	\$ 649,103	\$ 641,793	\$ 615,720	\$ 658,434
Contributions in relation to the actuarially determined contribution	262,492	334,889	340,021	351,676	336,406	327,882	292,039	257,257
Contribution Excess	\$ (384,559)	\$ (279,356)	\$ (197,082)	\$ (224,954)	\$ (312,697)	\$ (313,911)	\$ (323,681)	\$ (401,177)

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of June 30 at the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal (level percentage of compensation)
Asset valuation method	Equal to market value of assets
Inflation	1.25 percent
Salary increase	2.50 percent
Investment rate of return	0.60 percent
Mortality	IRS 1.430(h)(3) Annuitants and Nonannuitant (sex distinct) tables

State Reporting

Included within General Employees Funding Valuation

The following information has been prepared to provide some of the information necessary to complete the pension reporting requirements for the State of Michigan’s Local Government Retirement System Annual Report (Form No. 5572). Additional resources are available at www.mersofmich.com and on the State [website](#).

Corresponds to 5572 entry boxes

Form 5572		
Line Reference	Description	Result
10	Membership as of December 31, 2018	
11	Indicate number of active members	4
12	Indicate number of inactive members	1
13	Indicate number of retirees and beneficiaries	1
14	Investment Performance for Calendar Year Ending December 31, 2018¹	
15	Enter actual rate of return - prior 1-year period	-3.64%
16	Enter actual rate of return - prior 5-year period	4.94%
17	Enter actual rate of return - prior 10-year period	8.25%
18	Actuarial Assumptions	
19	Actuarial assumed rate of investment return ²	7.75%
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Percent
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any ³	
22	Is each division within the system closed to new employees? ⁴	'
23	Uniform Assumptions	
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	\$1,700,000
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	\$1,650,000
27	Actuarially Determined Contribution (ADC) using uniform assumptions, Fiscal Year Ending December 31,2019	\$29,000

1. The Municipal Employees’ Retirement System’s investment performance has been provided to GRS from MERS Investment Staff and included here for reporting purposes. This investment performance figures reported are net of fees on a rolling calendar-year basis for the previous 1-, 5-, and 10-year periods as required under PA 530.
2. Net of administrative and investment expenses.
3. Populated with the longest amortization period remaining in the amortization schedule, across all divisions in the plan. This is when each division and the plan in total is expected to reach 100% funded if all assumptions are met.
4. If all divisions within the employer are closed, “yes.” If at least one division is open (including shadow divisions) indicate “no.”

State Reporting

Included within Public Safety
Employees Funding Valuation

The following information has been prepared to provide some of the information necessary to complete the pension reporting requirements for the State of Michigan’s Local Government Retirement System Annual Report (Form No. 5572). Additional resources are available at www.mersofmich.com and on the State [website](#).

Corresponds to 5572 entry boxes

Form 5572		Result
Line Reference	Description	
10	Membership as of December 31, 2018	
11	Indicate number of active members	8
12	Indicate number of inactive members	-
13	Indicate number of retirees and beneficiaries	10
14	Investment Performance for Calendar Year Ending December 31, 2018¹	
15	Enter actual rate of return - prior 1-year period	-3.64%
16	Enter actual rate of return - prior 5-year period	4.94%
17	Enter actual rate of return - prior 10-year period	8.25%
18	Actuarial Assumptions	
19	Actuarial assumed rate of investment return ²	7.75%
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Percent
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any ³	
22	Is each division within the system closed to new employees? ⁴	'
23	Uniform Assumptions	
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	\$8,800,000
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	\$8,750,000
27	Actuarially Determined Contribution (ADC) using uniform assumptions, Fiscal Year Ending December 31,2019	\$10,000

1. The Municipal Employees’ Retirement System’s investment performance has been provided to GRS from MERS Investment Staff and included here for reporting purposes. This investment performance figures reported are net of fees on a rolling calendar-year basis for the previous 1-, 5-, and 10-year periods as required under PA 530.
2. Net of administrative and investment expenses.
3. Populated with the longest amortization period remaining in the amortization schedule, across all divisions in the plan. This is when each division and the plan in total is expected to reach 100% funded if all assumptions are met.
4. If all divisions within the employer are closed, “yes.” If at least one division is open (including shadow divisions) indicate “no.”

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

Included within OPEB
Funding Valuation

State of Michigan Public Acts 530 and 202 Information

Financial information	2019
Assets (Fiduciary net position)	\$404,972
Liabilities (Total OPEB Liability)	\$9,145,401
Funded ratio for the Plan Year	4.4%
Actuarially Recommended Contribution using 30-year amortization period	\$647,051
Is ARC calculated in compliance with No. Letter 2018-3?	Yes

Lines 16-18

Membership	
Active members	12
Retirees and Beneficiaries	19
Premiums paid on behalf of the retirants	\$262,492

Lines 20-26

Actuarial Assumptions	
Actuarially assumed rate of investment return	6.5%
Discount rate	6.5%
Amortization method used for funding unfunded liability	Level Percent
Amortization period used for funding unfunded liability	30
Is each division closed to new employees	Yes
Healthcare inflation assumption (see page ____ of this report)	PA 202 Uniform Trend

Lines 28-32

Uniform Assumptions	
Actuarial value of assets using uniform assumptions	\$404,972
Actuarial accrued liability using uniform assumptions	\$9,145,401
Funded ratio using uniform assumptions	4.4%
Actuarially Determined Contribution (ADC) using uniform assumptions	\$647,051

Information for Summary Report (minimum required contribution) ¹	
Retiree insurance premiums for the year (1)	\$262,492
Normal cost as a percent of covered payroll (2)	7.0%
Covered payroll for employees hired after June 30, 2018 (3)	\$100,000
Normal cost for employees hired after June 30, 2018 (4) = (2)X(3)	\$7,000
Minimum required contribution under PA 202 (1) + (4)	\$269,492

If these fields are greater than zero, you should answer Yes to questions 34 and 35, and be paying this amounts

Uniform Assumptions used for PA 202, if different from GASB
Mortality –
Discount –
Salary Scale –
Rate of return -

Information related to investment performance may need to be acquired from investment system provider

¹ Senate Bill 686 requires that a local unit must contribute at least both of the following – Normal cost for employees first hired after June 30, 2018 and retiree premiums due to retirants in the retirement system; In order to obtain 40% funding, higher contributions may be needed.