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

<table>
<thead>
<tr>
<th>Line</th>
<th>Descriptive Information</th>
<th>Source of Data</th>
<th>System 1</th>
<th>System 2</th>
<th>System 3</th>
<th>System 4</th>
<th>System 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Is this unit a primary government (County, Township, City, Village)?</td>
<td>Calculated</td>
<td>YES</td>
<td>YES</td>
<td>YES</td>
<td>YES</td>
<td>YES</td>
</tr>
<tr>
<td>2</td>
<td>Provide the name of your retirement pension system</td>
<td>Calculated from above</td>
<td>710601</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Financial Information</td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>4</td>
<td>Enter retirement pension system’s assets (System February net position ending)</td>
<td>Most Recent Audit Report</td>
<td>1,775,800</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>5</td>
<td>Enter retirement pension system’s liabilities (total pension liability ending)</td>
<td>Most Recent Audit Report</td>
<td>2,573,348</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>6</td>
<td>Funded ratio</td>
<td>Calculated</td>
<td>68.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Actuarially Determined Contribution (ADC)</td>
<td>Most Recent Audit Report</td>
<td>50,060</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Governmental Fund Revenues</td>
<td>Most Recent Audit Report</td>
<td>3,372,618</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>All systems combined ADC/ Governmental fund revenues</td>
<td>Calculated</td>
<td>1.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Membership</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>11</td>
<td>Indicate number of active members</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>7</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Indicate number of inactive members</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>13</td>
<td>Indicate number of retirees and beneficiaries</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>11</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Investment Performance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Enter actual rate of return - prior 1-year period</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider</td>
<td>14.02%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Enter actual rate of return - prior 5-year period</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider</td>
<td>6.39%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Enter actual rate of return - prior 10-year period</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider</td>
<td>7.97%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Actuarial Assumptions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>Actuarial assumed rate of investment return</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>7.35%</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>20</td>
<td>Amortization method utilized for funding the system’s unfunded actuarial accrued liability, if any</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>Level Percent</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>Amortization period utilized for funding the system’s unfunded actuarial accrued liability, if any</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>14</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Is each division within the system closed to new employees?</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>Yes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>Uniform Assumptions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>Enter retirement pension system’s actuarial value of assets using uniform assumptions</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>1,788,783</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>Enter retirement pension system’s actuarial accrued liabilities using uniform assumptions</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>2,821,609</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>26</td>
<td>Funded ratio using uniform assumptions</td>
<td>Calculated</td>
<td>69.4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>27</td>
<td>Actuarially Determined Contribution (ADC) using uniform assumptions</td>
<td>Actuarial Funding Valuation used in Most Recent Audit Report</td>
<td>117,948</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>All systems combined ADC/ Governmental fund revenues</td>
<td>Calculated</td>
<td>3.5%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>Pension Trigger Summary</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30</td>
<td>Does this system trigger “underfunded status” as defined by PA 202 of 2017?</td>
<td>Primary government triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary government triggers: Less than 60% funded</td>
<td>NO</td>
<td>NO</td>
<td>NO</td>
<td>NO</td>
<td>NO</td>
</tr>
</tbody>
</table>

### Requirements (For your information, the following are requirements of P.A. 202 of 2017)
- Local governments must post the current year report on their website or in a public place.
- Local governments must electronically submit the form to its governing body.
- Local governments must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.
- Local governments must have had a peer actuarial audit conducted by an actuary that is not the plan actuary or replace the plan actuary at least every 8 years.

By emailing this report to the Michigan Department of Treasury, the local government acknowledges that this report is complete and accurate in all known respects.

**Enter Local Government Name:** City of Ferrysburg  
**City:** Ferrysburg  
**Unit Type:** City  
**Primary Contact Information:** Craig Bessinger, City Manager  
**Email Address:** cbessinger@ferrysburg.org  
**Contact Telephone Number:** 616-842-5803  
**Fiscal Year (Oct 1 - Sept 30):** 2020  
**Safety Management System:** Present  
**System name:** Present  
**OPEB System Name:** Present  
**System Name:** Present  
**OPEB System Name:** Present  
**OPEB System Name:** Present  
**OPEB System Name:** Present  
**OPEB System Name:** Present  
**OPEB System Name:** Present  
**OPEB System Name:** Present  

### Line Description Information

#### Line 1
1. **Does this system trigger "underfunded status" as defined by PA 202 of 2017?**  
   - Calculated: Yes  
   - System 1: Yes  
   - System 2: Yes  
   - System 3: Yes  
   - System 4: Yes  
   - System 5: Yes

#### Line 2
2. **Provide the name of your retirement health care system report.**  
   - Calculated from above

### Pension Information

#### Line 3
1. **Enter the number of active members**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 4
2. **Enter the number of inactive members**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 5
3. **Enter the number of retirees and beneficiaries**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 6
4. **Enter the amount of private paid on behalf of the retirees**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

### Investment Performance

#### Line 7
1. **Enter the actual rate of return—prior 5-year period**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 8
2. **Enter the actual rate of return—prior 10-year period**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

### Actuarial Assumptions

#### Line 9
1. **Enter the discount rate**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 10
2. **Enter the amortization method utilized for funding the system's unfunded actuarial accrued liability, if any**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 11
3. **Enter the amortization period utilized for funding the system's unfunded actuarial accrued liability, if any**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

### Uniform Assumptions

#### Line 12
1. **Enter the system's value of assets using uniform assumptions**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 13
2. **Enter the system's liabilities (total OPEB liability)**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

#### Line 14
3. **Enter the system's assets (system fiduciary net position ending)**  
   - Actuarial Funding Valuation—used in Most Recent Audit Report

### Summary Report

#### Line 15
1. **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.**  
   - Yes: Enter the original Excel file. Do not submit a scanned image or PDF.

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