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

Enter Local Government Name	City of Grand Haven	
Enter Six-Digit Municode	702030	Instructions: For a list of detailed instructions on how to
Unit Type	City	complete and submit this form, visit
Fiscal Year End Month	June	michigan.gov/LocalRetirementReporting.
Fiscal Year (four-digit year only, e.g. 2019)	2023	
Contact Name (Chief Administrative Officer)	Ashley Latsch	Questions: For questions, please email
Title if not CAO	City Manager	LocalRetirementReporting@michigan.gov. Return this
CAO (or designee) Email Address	egreene@grandhaven.org	
Contact Telephone Number	Emily Greene 616-847-4893	original Excel file. Do not submit a scanned image or PDF.
Pension System Name (not division) 1	Municipal Employees' Retirement System of MI	If your pension system is separated by divisions, you would
Pension System Name (not division) 2		only enter one system. For example, one could have
Pension System Name (not division) 3		different divisions of the same system for union and non-
Pension System Name (not division) 4		union employees. However, these would be only one system
Pension System Name (not division) 5		and should be reported as such on this form.

escriptive Information this unit a primary government (County, Township, City, Village)? rovide the name of your retirement pension system anadal Information nter retirement pension system's assets (system fiduciary net position ending) nter retirement pension system's liabilities (total pension liability ending) unded ratio tutarially Determined Contribution (ADC) overnmental Fund Revenues I systems combined ADC/Governmental fund revenues lembership dicate number of active members dicate number of inactive members	Calculated Calculated from above Most Recent Audit Report Most Recent Audit Report Calculated Most Recent Audit Report Most Recent Audit Report Calculated Actuarial Funding Valuation used in Most Recent Audit Report Report	System 1 YES Municipal Employees' Retirement System of MI 55,403,999 90,816,983 61.0% 2,721,068 20,976,745 13.0%	System 2 YES	System 3 YES	System 4 YES	System 5 YES
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lembership dicate number of active members	Actuarial Funding Valuation used in Most Recent Audit					4
dicate number of active members	•					
	•					
dicate number of inactive members		60				
	Actuarial Funding Valuation used in Most Recent Audit Report	44				
dicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	180				
vestment Performance						
stor actual rate of return, prior 1 year, period	Actuarial Funding Valuation used in Most Recent Audit	40.370/				
Enter actual rate of return - prior 1-year period	Report or System Investment Provider	-10.37%				
nter actual rate of return - prior 5-year, period	Actuarial Funding Valuation used in Most Recent Audit	4.05%				
ter detail tate of retain prior 5 year period	Report or System Investment Provider	4.93%				
nter actual rate of return - prior 10-year period	=	6 79%				
described Assessment to the second se	Report or System Investment Provider	0.7570				
ctuariai Assumptions	Astro-dal Francisco Valuation and the Mant December 201					
ctuarial assumed rate of investment return	Report	7.00%				
mortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent				
mortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	16				
each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit	Yes				
niform Assumptions						
nter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	59,849,116				
nter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	95,326,758				
unded ratio using uniform assumptions		62.8%				
ctuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	3,623,436				
L systems combined ADC/Governmental fund revenues		17.3%				
	Concurated	17.370				
pes this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded <u>AND</u> greater than 10% ADC/Governmental fund revenues. Non-Primary government triggers : Less than 60% funded	NO	NO	NO	NO	NO
ור היים ביים ביים ביים ביים ביים ביים ביים	ter actual rate of return - prior 1-year period ter actual rate of return - prior 1-year period ter actual rate of return - prior 10-year period tuarial Assumptions tuarial assumed rate of investment return nortization method utilized for funding the system's unfunded actuarial accrued liability, if any nortization period utilized for funding the system's unfunded actuarial accrued liability, if any each division within the system closed to new employees? 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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.
The local government 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.

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

Enter Local Government Name	City of Grand Haven	
Enter Six-Digit Municode	702030	Instructions: For a list of detailed instructions on how to
Unit Type	City	complete and submit this form, visit
Fiscal Year End Month	June	michigan.gov/LocalRetirementReporting.
Fiscal Year (four-digit year only, e.g. 2019)	2023	
Contact Name (Chief Administrative Officer)	Ashley Latsch	Questions: For questions, please email
Title if not CAO	City Manager	LocalRetirementReporting@michigan.gov. Return this
CAO (or designee) Email Address		original Excel file. Do not submit a scanned image or PDF.
Contact Telephone Number	Emily Greene 616-847-4893	original excernie. Do not submit a scanned image or FDF.
OPEB System Name (not division) 1	City of Grand Haven Retiree Medical Plan	If your OPEB system is separated by divisions, you would
OPEB System Name (not division) 2		only enter one system. For example, one could have
OPEB System Name (not division) 3		different divisions of the same system for union and non-
OPEB System Name (not division) 4		union employees. However, these would be only one syster
OPEB System Name (not division) 5		and should be reported as such on this form.

	em 4 System
2 Provide the name of your retirement health care system Calculated from above Retiree Medical Plan Retiree Medical Plan Retiree Medical Plan Signated Information 1 Enter retirement health care system's assets (system fiduciary net position ending) Most Recent Audit Report 2,127,852 Signated at 10 Signat	
Retiree Medical Plan Flancial Information Enter retirement health care system's assets (system fiduciary net position ending) Most Recent Audit Report Enter retirement health care system's labilities (total OPEB liability) Most Recent Audit Report 9,647,785 Funded ratio Calculated 22.1½ Actuarially determined contribution (ADC) Most Recent Audit Report 1,271,254 Most Recent Audit Report 5 Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3? Most Recent Audit Report YES 6 Governmental Fund Revenues	
3 Financial Information 4 Enter retirement health care system's assets (system fiduciary net position ending) Most Recent Audit Report 2,127,852 5 Enter retirement health care system's liabilities (total OPEB liability) Most Recent Audit Report 9,647,785 6 Funded ratio Calculated 22.1% 7 Actuarially determined contribution (ADC) Most Recent Audit Report 1,271,254 7 To 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 20,976,745	
5 Enter retirement health care system's liabilities (total OPEB liability) Most Recent Audit Report 9,647,785 22.1% 22.1	
5 Enter retirement health care system's liabilities (total OPEB liability) Most Recent Audit Report 9,647,785 6 Funded ratio 22.1% 22.1% 7 Actuarially determined contribution (ADC) Most Recent Audit Report 1,271,254 7 Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3? Most Recent Audit Report YES 8 Governmental Fund Revenues 20,976,745	
6 Funded ratio Calculated 22.1% 7 Actuarially determined contribution (ADC) Most Recent Audit Report 1,271,254 8 Governmental Fund Revenues Most Recent Audit Report 20,976,745	
7 Actuarially determined contribution (ADC) 7 Bothe financial statements include an ADC calculated in compliance with Numbered Letter 2018-3? Most Recent Audit Report YES 8 Governmental Fund Revenues 9 Most Recent Audit Report 20,976,745	
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 20,976,745	
8 Governmental Fund Revenues Most Recent Audit Report 20,976,745	
10 Membership	
Actuarial Funding Valuation used in Mart Recent Audit	
11 Indicate number of active members Report 51	
Report Actuarial Funding Valuation used in Most Recent Audit	
Report Actuarial Funding Valuation used in Most Recent Audit	
13 Inducate number of retirees and beneficiaries	
Report Report 1,155,671	
16 Enter actual rate of return - prior 1-year period Actuarial Funding Valuation used in Most Recent Audit	
Report or System Investment Provider	
17 Enter actual rate of return - prior 5-year period Actuarial Funding Valuation used in Most Recent Audit	
Report or System Investment Provider	
18 Enter actual rate of return - prior 10-year period Actuarial Funding Valuation used in Most Recent Audit	
Report or System Investment Provider	
19 Actuarial Assumptions	
20 Assumed Rate of Investment Return Actuarial Funding Valuation used in Most Recent Audit 7,00%	
Report	
21 Enter discount rate Actuarial Funding Valuation used in Most Recent Audit 7,00%	
Report 7.007	
22 Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any Actuarial Funding Valuation used in Most Recent Audit Level Dollar	
Report Level Dollar	
23 Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any Actuarial Funding Valuation used in Most Recent Audit	
Aniorizzation period difficed for fulfulling the system's difficultied action a action an action and action action action action and action act	
Actuarial Funding Valuation used in Most Recent Audit Yes	
24 Is each division within the system closed to new employees? Report Report	
Astronomical Foundation Visit and Tong Astronomical States Consent Astronomical States	
Health care inflation assumption for the next year Record Report 7.25%	
Astronomic Condition Valuation and in Mark Donat Audit	
Health care inflation assumption - Long-Term Trend Rate Report 4,50%	
27 Uniform Assumptions	
Actuarial Funding Valuation used in Most Recent Audit	
28 Enter retirement health care system's actuarial value of assets using uniform assumptions Report 2,127,852	
Actuarial Funding Valuation used in Most Recent Audit	
29 Enter retirement health care system's actuarial accrued liabilities using uniform assumptions Report 9,737,303 9,737,303	
30 Funded ratio using uniform assumptions Calculated 21.9%	
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Actuarially Determined Contribution (ADC) using uniform assumptions Recort 1,279,082 1,279,082	
32 All systems combined ADC/Governmental fund revenues Calculated 6.1%	
All systems combined ADC/Governmental fund revenues Calculated 6.1% Summary Report	
32 All systems combined ADC/Governmental fund revenues 33 Summary Report 34 Did the local government pay the retiree insurance premiums for the year? Accounting Records YES YES	
All systems combined ADC/Governmental fund revenues Calculated 6.1% Sumbry Report Sumbry Report Accounting Records YES Did the local government pay the normal cost for employees hired after June 30, 2018? Accounting Records N/A	
All systems combined ADC/Governmental fund revenues Calculated 6.1% Symmary Report Summary Report Did the local government pay the retiree insurance premiums for the year? Accounting Records VES Did the local government pay the normal cost for employees hired after June 30, 2018? Accounting Records Primary government triggers: Less than 40% funded AND Primary government triggers: Less than 40% funded AND	
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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

The local government 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.