

Public Act 202 of 2017 Pension Report

Enter Local Unit Name	Kent County	Instructions/Questions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting . For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Enter Six-Digit Municode	410000	
Unit Type	County	
Fiscal Year (four-digit year only, e.g. 2018)	2018	
Contact Name (Chief Administrative Officer)	Michelle Balcom	
Title if not CAO	Human Resources Retirement Benefits Manager	
CAO (or designee) Email Address	michelle.balcom@kentcountymi.gov	
Contact Telephone Number	616-632-7456	

Pension System Name (not division) 1	Kent County Employees Retirement Plan	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		
Pension System Name (not division) 3		
Pension System Name (not division) 4		
Pension System Name (not division) 5		

Line	Description	Source of Data	Statute Reference	System 1	System 2	System 3	System 4	System 5
				Kent County Employees Retirement Plan				
1	Provide the name of your retirement pension system	Calculated From Above	Sec. 5(6)					
2	Enter retirement pension system's assets (system fiduciary net position)	Most Recent Audit Report	Sec. 5(4)(b)	823,240,227				
3	Enter retirement pension system's liabilities (total pension liability)	Most Recent Audit Report	Sec. 5(4)(b)	900,799,146				
4	Date (system year ending) of valuation of system's assets and liabilities (e.g. 12/31/2017)	Most Recent Audit Report	Sec. 5(6)	12/31/18				
5	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	Sec. 5(4)(b)	8,939,628				
6	Governmental Fund Revenues	Most Recent Audit Report	Sec. 5(4)(b)	292,012,921				
7	Pension Trigger Summary							
8	Is this unit a primary unit (County, Township, City, Village)?	From Municode		YES	YES	YES	YES	YES
9	Funded ratio	Calculated	Sec. 5(4)(b)	91.4%				
10	All systems combined ADC/Governmental fund revenues	Calculated	Sec. 5(4)(b)	3.1%	0.0%	0.0%	0.0%	0.0%
11	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary units trigger: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary units trigger: Less than 60% funded	Sec. 5(4)(b)	NO	NO	NO	NO	NO

By emailing this report to the Michigan Department of Treasury, the local unit of government acknowledges that this report is complete and accurate in all known respects. Public Act 202 of 2017 also requires the local unit of government to electronically submit the report to its governing body.

Public Act 202 of 2017 Health Care (OPEB) Report

Enter Local Unit Name	Kent County	Instructions/Questions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting . For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Enter Six-Digit Municode	410000	
Unit Type	County	
Fiscal Year (four-digit year only, e.g. 2018)	2018	
Contact Name (Chief Administrative Officer)	Stephen W. Duarte	
Title if not CAO	Fiscal Services Director	
CAO (or designee) Email Address	stephen.duarte@kentcountymi.gov	
Contact Telephone Number	616-632-7691	

OPEB System Name (not division) 1	Kent County Voluntary Employees Beneficiary Association	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	Description	Source of Data	Statute Reference	System 1	System 2	System 3	System 4	System 5
				Kent County				
1	Provide the name of your retirement health care system	Calculated From Above	Sec. 5(6)	Voluntary Employees				
2	Enter retirement health care system's assets (system fiduciary net position)	Most Recent Audit Report	Sec. 5(4)(a)	25,891,112				
3	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	Sec. 5(4)(a)	57,226,018				
4	Date (system year ending) of valuation of system's assets and liabilities (e.g. 12/31/2017)	Most Recent Audit Report	Sec. 5(6)	12/31/18				
5	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	Sec. 5(4)(a)	3,151,965				
5a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	Sec. 5(4)(a)	YES				
6	Governmental Fund Revenues	Most Recent Audit Report	Sec. 5(4)(a)	292,012,921				
7	Health Care Trigger Summary							
8	Is this unit a primary unit (County, Township, City, Village)?	From Municode		YES	YES	YES	YES	YES
9	Funded ratio	Calculated	Sec. 5(4)(a)	45.2%				
10	All systems combined ADC/Governmental fund revenues	Calculated	Sec. 5(4)(a)	1.1%	0.0%	0.0%	0.0%	0.0%
11	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	Sec. 4(1)(ii)	YES				
12	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	Sec. 4(1)(i)	YES				
13	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary units trigger: Less than 40% funded AND greater than 12% ADC/Governmental fund revenues. If No ADC is provided, will trigger if less than 40% funded. Non-Primary units trigger: Less than 40% funded. All units trigger: Failure to make required retirement system payments.	Sec. 5(4)(a)	NO	NO	NO	NO	NO

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