

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

Enter Local Unit Name	Kent County	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	410000	
Unit Type	County	
Fiscal Year End Month	December	
Fiscal Year (four-digit year only, e.g. 2019)	2019	
Contact Name (Chief Administrative Officer)	Michelle Balcom	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
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	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated	YES	YES	YES	YES	YES
2	Provide the name of your retirement pension system	Calculated from above	Kent County Employees Retirement Plan				
3 Financial Information							
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	951,910,145				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	941,501,528				
6	Funded ratio	Calculated	101.1%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	9,007,032				
8	Governmental Fund Revenues	Most Recent Audit Report	319,247,100				
9	All systems combined ADC/Governmental fund revenues	Calculated	2.8%				
10 Membership							
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	1,533				
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	261				
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	1,538				
14 Investment Performance							
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	19.60%				
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	7.55%				
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	9.16%				
18 Actuarial Assumptions							
19	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	6.75%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Percent				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	19				
22	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	No				
23 Uniform Assumptions							
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	915,041,306				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	938,534,207				
26	Funded ratio using uniform assumptions	Calculated	97.5%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	10,781,315				
28	All systems combined ADC/Governmental fund revenues	Calculated	3.4%				
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	NO	NO	NO

Requirements (For your information, the following are requirements of P.A. 202 of 2017)
 Local units must post the current year report on their website or in a public place.
 The local unit of government must electronically submit the form to its governing body.
 Local units must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.
 Local units 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 unit of government acknowledges that this report is complete and accurate in all known respects.

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

Enter Local Unit Name	Kent County	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	410000	
Unit Type	County	
Fiscal Year End Month	December	
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)	Jeff Dood	
Title if not CAO	Fiscal Services Director	
CAO (or designee) Email Address	jeff.dood@kentcountymi.gov	
Contact Telephone Number	616-632-7690	
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	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated	YES	YES	YES	YES	YES
2	Provide the name of your retirement health care system	Calculated from above	Kent County Voluntary Employees				
3 Financial Information							
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	32,734,859				
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	61,232,861				
6	Funded ratio	Calculated	53.5%				
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	2,908,628				
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	319,247,100				
9	All systems combined ADC/Governmental fund revenues	Calculated	0.9%				
10 Membership							
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	1,534				
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	-				
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	702				
14	Provide the amount of premiums paid on behalf of the retirees	Most Recent Audit Report or Accounting Records	1,718,382				
15 Investment Performance							
16	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	21.12%				
17	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	7.57%				
18	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	8.86%				
19 Actuarial Assumptions							
20	Assumed Rate of Investment Return	Most Recent Actuarial Funding Valuation	6.75%				
21	Enter discount rate	Most Recent Actuarial Funding Valuation	6.75%				
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Percent				
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	21				
24	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	No				
25	Health care inflation assumption for the next year	Most Recent Actuarial Funding Valuation	8.50%				
26	Health care inflation assumption - Long-Term Trend Rate	Most Recent Actuarial Funding Valuation	4.50%				
27 Uniform Assumptions							
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	31,940,824				
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	59,480,568				
30	Funded ratio using uniform assumptions	Calculated	53.7%				
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	3,338,355				
32	All systems combined ADC/Governmental fund revenues	Calculated	1.0%				
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	NO	NO	NO	NO	NO

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