

Public Act 202 of 2017 Pension Report

Enter Local Unit Name	City of Kingsford
Enter Six-Digit Municode	222020
Fiscal Year (four-digit year only, e.g. 2017)	2017
Contact Name (Chief Financial Officer)	Holly Palmer
Title if not CFO	City Treasurer
Contact Email Address	treasurer@cityofkingsford.com
Contact Telephone Number	(906) 774-3526

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.**

Line	Description	Source of Data	Statute Reference	Plan 1	Plan 2	Plan 3	Plan 4	Plan 5
				City of Kingsford Police and Firemen Retirement System	Municipal Employees Retirement System			
1	Provide the name of your retirement pension system	Most Recent Actuarial Valuation Report	Sec. 5(6)					
2	Enter retirement pension system's assets (plan fiduciary net position ending)	Most Recent Audit Report	Sec. 5(4)(b)	17,211,977	5,292,471			
3	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	Sec. 5(4)(b)	17,734,052	8,414,436			
4	Date (plan year ending) of valuation of system's assets and liabilities (e.g. 12/31/2016)	Most Recent Audit Report	Sec. 5(6)	6/30/17	6/30/16			
5	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	Sec. 5(4)(b)	415,442	192,851			
6	Governmental Fund Revenues	Most Recent Audit Report	Sec. 5(4)(b)	4,654,082	4,654,082			
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)	97.1%	62.9%			
10	All plans combined ADC/Governmental fund revenues	Calculated	Sec. 5(4)(b)	13.1%	13.1%	0.0%	0.0%	0.0%
11	Does this plan 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	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 these statements are complete and accurate in all known respects. Act 202 of 2017 also requires the local unit of government to electronically submit the report to its governing body.