

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 Portland
Enter Six-Digit Municode	342030
Unit Type	City
Fiscal Year End Month	June
Fiscal Year	2021
Fiscal Year (four-digit year only, e.g. 2019)	2021
Contact Name (Chief Administrative Officer)	Melinda Tolan
CAO (or designee) Email Address	mtolan@portland-michigan.org
Contact Telephone Number	517-647-2933
Pension System Name (not division) 1	MERS Defined Benefit
Pension System Name (not division) 2	
Pension System Name (not division) 3	
Pension System Name (not division) 4	
Pension System Name (not division) 5	

Instructions: For a list of detailed instructions on how to complete and submit this form, visit [michigan.gov/LocalRetirementReporting](http://michigan.gov/LocalRetirementReporting).

Questions: For questions, please email [LocalRetirementReporting@michigan.gov](mailto:LocalRetirementReporting@michigan.gov). Return this original Excel file. Do not submit a scanned image or PDF.

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.

Line	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary government (County, Township, City, Village)?	Calculated	YES	YES	YES	YES	YES
2	Provide the name of your retirement pension system	Calculated from above	MERS Defined Benefit				
3	<b>Financial Information</b>						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	10,046,032				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	15,379,981				
6	Funded ratio	Calculated	65.3%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	611,971				
8	Governmental Fund Revenues	Most Recent Audit Report	4,782,799				
9	All systems combined ADC/Governmental fund revenues	Calculated	12.8%				
10	<b>Membership</b>						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	27				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	15				
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	41				
14	<b>Investment Performance</b>						
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	13.59%				
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	9.35%				
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	7.91%				
18	<b>Actuarial Assumptions</b>						
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.35%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	18				
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	No				
23	<b>Uniform Assumptions</b>						
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	9,700,025				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	16,421,505				
26	Funded ratio using uniform assumptions	Calculated	59.1%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	650,180				
28	All systems combined ADC/Governmental fund revenues	Calculated	13.2%				
29	<b>Pension Trigger Summary</b>						
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary government 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 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.

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.

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

Instructions: For a list of detailed instructions on how to complete and submit this form, visit [michigan.gov/localgovernmentreporting](http://michigan.gov/localgovernmentreporting).

Questions: For questions, please email [LocalRetirementReporting@michigan.gov](mailto:LocalRetirementReporting@michigan.gov). Return this original Excel file. Do not submit a scanned image or PDF.

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.

Enter Local Government Name	City of Portland
Enter Six-Digit Numeric Unit Type	342030
Fiscal Year End Month	June
Fiscal Year (four-digit year only, e.g. 2019)	2021
Contact Name (Chief Administrative Officer)	Melinda Tolan
Title (if not CAO)	Finance Director
CAO (or designee) Email Address	mtolan@portland-michigan.org
Contact Telephone Number	517-647-2933

OPEB System Name (not division)	1 Retiree Medical (Internal)
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
	Is this unit a primary government (County, Township, City, Village)?	Calculated	Retiree Medical (Internal)	YES	YES	YES	YES
1		Calculated from above					
2	Provide the name of your retirement health care system	Calculated from above					
3	Financial Information						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	1,013,995				
5	Enter retirement health care system's liabilities (total OPEB liability)	Calculated	0.0%				
6	Funded ratio	Most Recent Audit Report	73,827				
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	4,782,799				
7a	Do the financial statements include an ADC calculated in compliance with numbered letter 2018-3?	Calculated	1.5%				
8	Do the financial statements include an ADC calculated in compliance with numbered letter 2018-3?						
9	Do the financial statements include an ADC calculated in compliance with numbered letter 2018-3?						
10	Membership						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	13				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report					
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	3				
14	Provide the amount of premiums paid on behalf of the retirees	Most Recent Audit Report or Accounting Records	19,373				
15	Investment Performance						
16	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%				
17	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%				
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%				
19	Actuarial Assumptions						
20	Assumed Rate of Investment Return	Actuarial Funding Valuation used in Most Recent Audit Report	0.00%				
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit Report	2.18%				
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit 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 Report	28				
24	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes				
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit Report	4.50%				
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report					
27	Uniform Assumptions						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report					
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	1,013,995				
30	Funded ratio using uniform assumptions	Calculated	0.0%				
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	73,827				
32	All systems combined ADC/Governmental fund revenues	Calculated	1.5%				
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	N/A				
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded AND greater than 32% ADC/Governmental fund revenues. Non-Primary government triggers: Less than 60% funded	NO	NO	NO	NO	NO

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