Michigan Department of Treasury
Form 5572 (2-19)

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

Enter Local Unit Name	City of Pontiac	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting.
Enter Six-Digit Municode	632170	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2019	
Contact Name (Chief Administrative Officer)	Jane Bais-DiSessa	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	Deputy Mayor	
CAO (or designee) Email Address	jbais-disessa@pontiac.mi.us	
Contact Telephone Number	(248) 758-3322	

Pension System Name (not division) 1	General Employees Retirement System	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	Police and Fire Retirement System	
Pension System Name (not division) 3	N/A	
Pension System Name (not division) 4	N/A	
Pension System Name (not division) 5	N/A	

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	General Employees Retirement System	Police and Fire Retirement System	N/A	N/A	N/A
3	**Financial Information**						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	454,173,920	206,638,261			
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	262,188,735	243,941,564			
6	Funded ratio	Calculated	173.2%	84.7%			
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	-	2,412,557			
8	Governmental Fund Revenues	Most Recent Audit Report	56,463,037	56,463,037			
9	All systems combined ADC/Governmental fund revenues	Calculated	4.3%	4.3%			
10	**Membership**						
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	29	-			
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	118	136			
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	1,123	431			
14	**Investment Performance**						
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	-4.63%	-4.44%			
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	4.50%	5.04%			
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	9.10%	8.32%			
18	**Actuarial Assumptions**						
19	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	7.00%	7.50%			
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Dollar	Level Dollar			
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	30	24			
22	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	Yes	Yes			
23	**Uniform Assumptions**						
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	454,173,920	206,638,261			
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	262,188,735	255,990,730			
26	Funded ratio using uniform assumptions	Calculated	173.2%	80.7%			
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	-	4,984,621			
28	All systems combined ADC/Governmental fund revenues	Calculated	8.8%	8.8%			
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 <u>AND</u> 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.

Michigan Department of Treasury
Form 5572 (2-19)

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

Enter Local Unit Name	City of Pontiac	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting.
Enter Six-Digit Municode	632170	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2019	
Contact Name (Chief Administrative Officer)	Jane Bais-DiSessa	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	Deputy Mayor	
CAO (or designee) Email Address	jbais-disessa@pontiac.mi.us	
Contact Telephone Number	(248) 758-3322	

OPEB System Name (not division) 1	City of Pontiac Retiree Health Care Plan	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	Police and Fire VEBA	
OPEB System Name (not division) 3	N/A	
OPEB System Name (not division) 4	N/A	
OPEB System Name (not division) 5	N/A	

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	City of Pontiac Retiree Health Care Plan	Police and Fire VEBA	N/A	N/A	N/A
3	**Financial Information**						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	-	39,846,194			
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	64,647,418	42,703,920			
6	Funded ratio	Calculated	0.0%	93.3%			
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	4,325,000	82,480			
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	YES	YES			
8	Governmental Fund Revenues	Most Recent Audit Report	56,463,037	56,463,037			
9	All systems combined ADC/Governmental fund revenues	Calculated	7.8%	7.8%			
10	**Membership**						
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	-	-			
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	10	143			
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	716	177			
14	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records	4,325,000	2,304,955			
15	**Investment Performance**						
16	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	0.00%	-6.95%			
17	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	0.00%	3.99%			
18	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	0.00%	9.27%			
19	**Actuarial Assumptions**						
20	Assumed Rate of Investment Return	Most Recent Actuarial Funding Valuation	0.00%	7.50%			
21	Enter discount rate	Most Recent Actuarial Funding Valuation	4.11%	6.90%			
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Dollar	Level Dollar			
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	1	27			
24	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	Yes	Yes			
25	Health care inflation assumption for the next year	Most Recent Actuarial Funding Valuation	8.50%	8.50%			
26	Health care inflation assumption - Long-Term Trend Rate	Most Recent Actuarial Funding Valuation	5.00%	5.00%			
27	**Uniform Assumptions**						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	-	39,846,194			
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	90,582,740	61,799,409			
30	Funded ratio using uniform assumptions	Calculated	0.0%	64.5%			
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	4,594,234	321,704			
32	All systems combined ADC/Governmental fund revenues	Calculated	8.7%	8.7%			
33	**Summary Report**						
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	N/A	N/A			
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	N/A	N/A			
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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