

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 Scottville)	
Enter Six-Digit Municipality Code	532020
Unit Type	City
Fiscal Year End Month	June
Fiscal Year (four-digit year only, e.g., 2019)	2020
Contact Name (Chief Administrative Officer)	Matt Murphy
CAO (or designee) Email Address	mmurpaaes@cityofscottville.org
Contact Telephone Number	331-757-4729
Questions: For questions, please email 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.	
Pension System Name (not division) 1	MERS
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	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary government (County, Township, City, Village)?	YES	YES	YES	YES	YES
2	Provide the name of your retirement pension system	MERS				
3	Financial Information					
4	Enter retirement pension system's assets (system fiduciary net position ending)	717,266				
5	Enter retirement pension system's liabilities (total pension liability ending)	786,241				
6	Funded ratio	91.0%				
7	Actuarially Determined Contribution (ADC)	24,571				
8	Governmental Fund Revenues	1,049,580				
9	All systems combined ADC/Governmental fund revenues	2.4%				
10	Membership					
11	Indicate number of active members	6				
12	Indicate number of inactive members	4				
13	Indicate number of retirees and beneficiaries	3				
14	Investment Performance					
15	Enter actual rate of return - prior 1-year period	14.02%				
16	Enter actual rate of return - prior 5-year period	6.39%				
17	Enter actual rate of return - prior 10-year period	7.97%				
18	Actuarial Assumptions					
19	Actuarial assumed rate of investment return	7.35%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Percent				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	19				
22	Is each division within the system closed to new employees?	No				
23	Uniform Assumptions					
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	722,510				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	872,439				
26	Funded ratio using uniform assumptions	82.8%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	34,172				
28	All systems combined ADC/Governmental fund revenues	3.1%				
29	Pension Trigger Summary					
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	NO	NO	NO	NO	NO
	Primary government triggers: Less than 60% funded AND Greater than 10% ADC/Governmental fund revenues. Non-Primary government triggers: Less than 60% funded					

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.