

Public Act 202 of 2017 Health Care (OPEB) Report

Enter Local Unit Name	City of Grand Rapids	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.
Enter Six-Digit Municode	412030	
Unit Type	City	
Fiscal Year (four-digit year only, e.g. 2018)	2018	
Contact Name (Chief Administrative Officer)	Jeff Dood	
Title if not CAO	CFO	
CAO (or designee) Email Address	jdood@grcity.us	
Contact Telephone Number	616-456-3953	
OPEB System Name (not division) 1	General Retiree Health Care	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 Retiree Health Care	
OPEB System Name (not division) 3	Fire Retiree Health Care	
OPEB System Name (not division) 4		
OPEB System Name (not division) 5		

Line	Description	Source of Data	Statute Reference	System 1	System 2	System 3	System 4	System 5
1	Provide the name of your retirement health care system	Calculated From Above	Sec. 5(6)	General Retiree Health Care	Police Retiree Health Care	Fire Retiree Health Care		
2	Enter retirement health care system's assets (system fiduciary net position)	Most Recent Audit Report	Sec. 5(4)(a)	10,586,168	33,750,459	19,156,719		
3	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	Sec. 5(4)(a)	54,585,545	64,501,757	40,897,069		
4	Date (system year ending) of valuation of system's assets and liabilities (e.g. 12/31/2017)	Most Recent Audit Report	Sec. 5(6)	6/30/18	6/30/18	6/30/18		
5	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	Sec. 5(4)(a)	5,328,910	4,207,504	2,907,020		
5a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	Sec. 5(4)(a)	YES	YES	YES		
6	Governmental Fund Revenues	Most Recent Audit Report	Sec. 5(4)(a)	236,569,985	236,569,985	236,569,985		
7 Health Care 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)(a)	19.4%	52.3%	46.8%		
10	All systems combined ADC/Governmental fund revenues	Calculated	Sec. 5(4)(a)	5.3%	5.3%	5.3%	0.0%	0.0%
11	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	Sec. 4(1)(ii)					
12	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	Sec. 4(1)(i)					
<p>Primary units trigger: Less than 40% funded AND greater than 12% ADC/Governmental fund revenues. If No ADC is provided, will trigger if less than 40% funded. Non-Primary units trigger: Less than 40% funded. All units trigger: Failure to make required retirement system payments.</p>								
13	Does this system trigger "underfunded status" as defined by PA 202 of 2017?		Sec. 5(4)(a)	NO	NO	NO	NO	NO

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. Public Act 202 of 2017 also requires the local unit of government to electronically submit the form to its governing body.