## 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 Houghton	
Enter Six-Digit Municode	312020	Instructions: For a list of detailed instructions on how to
Unit Type	City	complete and submit this form, visit
Fiscal Year End Month	June	michigan.gov/LocalRetirementReporting.
Fiscal Year (four-digit year only, e.g. 2019)	2025	
Contact Name (Chief Administrative Officer)	Eric T. Waara	Questions: For questions, please email
Title if not CAO	City Manager	LocalRetirementReporting@michigan.gov. Return this
CAO (or designee) Email Address		
Contact Telephone Number	906-482-1700	original Excel file. Do not submit a scanned image or PDF.
Pension System Name (not division) 1	Mers	If your pension system is separated by divisions, you would
Pension System Name (not division) 2		only enter one system. For example, one could have
Pension System Name (not division) 3		different divisions of the same system for union and non-
Pension System Name (not division) 4		union employees. However, these would be only one system
Pension System Name (not division) 5		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				
3	Financial Information	term in the second of the seco	THE PARTY OF THE P	The Control of the Control	Edward of the Land of the Land	The same of the sa	and the latest of the latest o
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	7,340,229				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	9,234,866				RESERVE STREET
6	Funded ratio	Calculated	79.5%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	304,500	DESCRIPTION OF THE PARTY OF THE			
8	Governmental Fund Revenues	Most Recent Audit Report	9,001,841				
9	All systems combined ADC/Governmental fund revenues	Calculated	3.4%	The a Sallana		A CAST ALASTA - ATA	
10	Membership		Activation (2) The committee of	The backwards of	alt didagen as recurring	The same and a substantial strategy	represioner (the pileton)
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	33				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	9			- 0	
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	8				
14	Investment Performance	The latter was the second of t		ALC: You was a			
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	7.72%				
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	6.91%	* .	n new will be a second		
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	6.62%	1			
18	Actuarial Assumptions			THE RESIDENCE OF			
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	6.93%				
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	15				
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	No				
23	Uniform Assumptions		CHOUNTY AND WARRENCH IN	STOREST PRINTED	OF A TOWN SHOW WITH CARRY OF THE PARTY.	SOME STATE OF STREET	
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	7,587,389				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	9,565,807				
26	Funded ratio using uniform assumptions	Calculated	. 79.3%				A STATE OF STREET OF STREET
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	332,160		Maria de la compansión de		
	All systems combined ADC/Governmental fund revenues Pension Trigger Summary	Calculated	3.7%				I I
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded <u>AND</u> greater than 10% ADC/Governmental fund revenues. Non-Primary government triggers: Less than 60% funded	NO	NO	NO	, NO	NO

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e plan

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

Enter Local Government Name	City of Houghton	
Enter Six-Digit Municode	312020	Instructions: For a list of detailed instructions on how to
Unit Type	City	complete and submit this form, visit
Fiscal Year End Month	June	michigan.gov/LocalRetirementReporting.
Fiscal Year (four-digit year only, e.g. 2019)	2025	
Contact Name (Chief Administrative Officer)	Eric T. Waara	Overblere For averblere alone and
Title if not CAO	City Manager	Questions: For questions, please email
CAO (or designee) Email Address	eric.waara@cityofhoughton.com	LocalRetirementReporting@michigan.gov. Return this
Contact Telephone Number		original Excel file. Do not submit a scanned image or PDF.
OPEB System Name (not division) 1	OPEB	If your OPEB system is separated by divisions, you would
OPEB System Name (not division) 2		only enter one system. For example, one could have
OPEB System Name (not division) 3		different divisions of the same system for union and non-
OPEB System Name (not division) 4		union employees. However, these would be only one system
OPEB System Name (not division) 5		and should be reported as such on this form.

Line		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 health care system	Calculated from above	OPEB				
3	Financial Information	terresida e consiste do consiste de la Consiste de		Annual Confession			THE RESERVE THE PARTY OF THE PA
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report					
5	Enter retirement health care system's liabilities (total OPEB liability)  Funded ratio	Most Recent Audit Report	720,138		NO BY CHARLES AND A STATE OF THE STATE OF TH	CHALLE WORLD	
6		Calculated	0.0%				
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	118,844		The same and the	THE PURPLE OF I	RET TANKE
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?  Governmental Fund Revenues	Most Recent Audit Report	YES				
9	All systems combined ADC/Governmental fund revenues	Most Recent Audit Report	9,001,841				
	Membership	Calculated	1.3%				
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	12				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report				ENGINEERING	THE RE
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	21			3	
	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records	50,640			THE REPORT OF THE PARTY.	La nuneyone s
15	Investment Performance	distributed well him to be a make any to be the introduction	and the same of	to the second	Drestania Car		STATE OF THE PARTY OF
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%		THE THE		
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%			TT I	
19	Actuarial Assumptions		The second		North State of the	THE RESERVE OF THE	ALCOHOL: N
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	4.81%				
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	9			a	
24	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes		100		
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit Report	0.00%				
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report	0.00%				
27	Uniform Assumptions		an Allefri ettle ke	C. Chicago	Commence of the last	the Water bearing	and the latest terms
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	781,911				
30	Funded ratio using uniform assumptions	Calculated	0.0%	To all the second	SECTION SECTION	No talles se and	EAST SENTEN
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	123,373				
	All systems combined ADC/Governmental fund revenues	Calculated	1.4%	purchase and	Comment of the second		
	Summary Report	Contraction of the Market Services		THE OF TAXABLE	Andrew Andrew	y a religion for the	Service topological
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES			<b>上門 刊价元前随</b>	HARLES PRINTED
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	YES				
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 40% funded AND greater than 12% ARC/Governmental fund revenues. Non-Primary government triggers: Less than 40% 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 5 years.