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

Enter Local Government Name	Bay Metropolitan Transportation Authority					
Enter Six-Digit Municode	097516	Instructions: For a list of detailed instructions on how to				
Unit Type	Authority	complete and submit this form, visit				
Fiscal Year End Month	September	michigan.gov/LocalRetirementReporting.				
Fiscal Year (four-digit year only, e.g. 2019)	2024					
Contact Name (Chief Administrative Officer)	Kristy Pletzke	Questions: For questions, please email				
Title if not CAO	Finance Manager	LocalRetirementReporting@michigan.gov. Return this				
CAO (or designee) Email Address		original Excel file. Do not submit a scanned image or PDF.				
Contact Telephone Number	989-922-3711	or Burst Free Has as the salarity as a second of the salarity as the salarity				
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 and should be reported as such on this form.				
Pension System Name (not division) 5		and should be reported as such on this form.				

	Pension System Name (not division) 5						
20X		Source of Data	System 1	System 2	System 3	System 4	System 5
ie	Descriptive information Is this unit a primary government (County, Township, City, Village)?	Calculated	NO	NO	NO	NO	NO
	Provide the name of your retirement pension system	Calculated from above	MERS				
	Financial Information						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	17,134,518	0.00			
	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	24,287,045				17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
6	Funded ratio	Calculated	70.6%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	931,875				
8	Governmental Fund Revenues	Most Recent Audit Report	17,698,096		Action of the second	A PROPERTY OF THE PARTY OF THE	
9	All systems combined ADC/Governmental fund revenues	Calculated	5.3%		A STATE OF THE STA		
0	Membership						
1	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	84				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	8				
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit	98				
		Report			THE PARTY OF THE PARTY.		
14	Investment Performance Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	11.60%				
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	8.07%	D			
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	6.49%				
		Report of System investment Provider					17
18	Actuarial Assumptions Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit	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 Dollar				
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				
22	Halfarra Assumptions	Report					
24	Uniform Assumptions Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	17,818,219				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	24,977,061				N. P. W.
		Report Calculated	71.3%		The state of the s		
26	Funded ratio using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	Charles of the second of the second	THE SHOW	A Tropic of great R	Company of the State of the Sta	
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Report	1,189,488			The state of the s	100000
		Calculated	6.7%	TO PART OF THE PAR			The West
29	Pension Trigger Summary			To the Art of the Art		CONTRACTOR OF THE PARTY OF THE	and the same of th
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.

Enter Local Government Name	Bay Metropolitan Transportation Authority	Instructions: For a list of detailed instructions on how to complete and submit this form, visit				
Enter Six-Digit Municode	097516					
Unit Type	Authority					
Fiscal Year End Month	September	michigan.gov/LocalRetirementReporting.				
Fiscal Year (four-digit year only, e.g. 2019)	2024					
Contact Name (Chief Administrative Officer)	Kristy Pletzke	Questions: For questions, please email				
Title if not CAO	Finance Manager	LocalRetirementReporting@michigan.gov. Return this				
CAO (or designee) Email Address	kpletzke@baymetro.com	original Excel file. Do not submit a scanned image or PDI				
Contact Telephone Number	989-922-3711					
OPEB System Name (not division) 1	Retiree Health Funding Vehicle	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				
OPEB System Name (not division) 5		system and should be reported as such on this form				

_			System 1	System 2	System 3	System 4	System 5
	Descriptive Information	Source of Data	NO NO	NO NO	NO	NO	NO
	is this unit a primary government (County, Township, City, Village)?	Calculated		NO	NU	NO	110
	Provide the name of your retirement health care system	Calculated from above	Retiree Health Funding Vehicle				
	Financial Information		1,622,930			CERTIFICATION OF THE PERSON OF	
7/	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	1,225,928			TO THE REAL PROPERTY.	
	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report					
1	Funded ratio	Calculated	132.4%				
	Actuarially determined contribution (ADC)	Most Recent Audit Report	45,744				
	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	YES			www.comment.com	
	Governmental Fund Revenues	Most Recent Audit Report	17,698,096				
		Calculated	0.3%				
	All systems combined ADC/Governmental fund revenues	Calculated	0.376	The state of	The second second	THE RESIDENCE OF THE PARTY OF T	100
	Membership	The state of the s	AND THE PERSON NAMED IN COLUMN				
	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit	81				
	Indicate number of active members	Report					
		Actuarial Funding Valuation used in Most Recent Audit					
2	Indicate number of inactive members	Report		Comments of the Comment of the Comme	and the second second second	transfer of the second	
TAY		Actuarial Funding Valuation used in Most Recent Audit	100				
3	Indicate number of retirees and beneficiaries		59				
	Page 1	Report	404674				
4	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records	184,674			THE RESERVE OF THE PARTY OF THE	all kumalasa
5	Investment Performance	TOTAL CONTRACTOR OF THE PARTY O	ST CONTRACTOR OF THE	August and the State of the Sta			-
Ť		Actuarial Funding Valuation used in Most Recent Audit	0.00%				
6	Enter actual rate of return - prior 1-year period	Report or System Investment Provider	0.00%	And the second second			
			72.0				
7	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit	-2.60%				
	Enter Betaut the or retail. Prior o year parior	Report or System Investment Provider					
é l'i		Actuarial Funding Valuation used in Most Recent Audit	0.00%				
8	Enter actual rate of return - prior 10-year period	Report or System Investment Provider	0.00%				
•	Actuarial Assumptions						
9	Actuarial Assumptions	Actuarial Funding Valuation used in Most Recent Audit			ed 1 (1929)		
0	Assumed Rate of Investment Return		7.00%				
		Report					
		Actuarial Funding Valuation used in Most Recent Audit	7,00%				
1	Enter discount rate	Report	7.00%				
523		Actuarial Funding Valuation used in Most Recent Audit					
2	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any		Level Dollar				
•		Report		Kita Washington			
	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit	10			1	
3	Amortization period utilized for ronding the system's unfolded accounts account accounts, it only	Report	2576				
		Actuarial Funding Valuation used in Most Recent Audit	No. No. of Contract of Contrac	The state of the s			
4	is each division within the system closed to new employees?		No				
		Report					
	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit	5.25%				
25	Health Care initiation assumption for the flexit year	Report	1300703				
100		Actuarial Funding Valuation used in Most Recent Audit	4.25%	Property of the last			4.5
26	Health care inflation assumption - Long-Term Trend Rate	Report	4.25%	Name of the last o			
		Report		The second second			
27	Uniform Assumptions					(Married Lands)	
	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	1,345,926				
8	Enter retirement health care system's actuarial value of assets using uniform assumptions	Report					
	37-39-39-39-39-39-39-39-39-39-39-39-39-39-	Actuarial Funding Valuation used in Most Recent Audit	1,431,344				
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Report	1,431,344			1	
50%		Calculated	94.0%				
0	Funded ratio using uniform assumptions		34.070				
	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	51,236				
1	Actuariany Determined Contribution (ADC) using uniform assumptions	Report					
32	All systems combined ADC/Governmental fund revenues	Calculated	0.3%				
				A STATE OF THE STA			
3			YES				
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records		- Company of the Comp			
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	YES				VII. (1)
		Primary government triggers: Less than 40% funded AND					7. 7
		greater than 12% ARC/Governmental fund revenues. Non-	NO	NO	NO	NO	NO
	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 40% funded				and the second second	

equirements (For your information, the following are requirements of P.A. 202 of 2017)	
ocal governments must post the current year report on their website or in a public place	1
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ocal governments must have had an actuarial experience study conducted by the plan actuary for o stirement system at least every 5 years	each
ocal governments must have had a peer actuarial audit conducted by an actuary that is not the pla R replace the plan actuary at least every 8 years.	n actuary

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.