

City of Davison 2017 Summary Annual Report

City of Davison
Municode 252020
Information based on Valuation of Defined Contribution Plan Benefits as of 06-30-2018
Public Act 530 of 2017
Annual Summary Reporting Requirement - Pension

Section 13 (3) (i)	Item	Information
(i)	The name of the system	City of Davison Defined Contribution Plan
(ii)	The names of the system's investment fiduciaries	Foresight Capital Management
(iii)	System's service providers	Charles Schwab
(iv)	System assets	\$104,131
	System liabilities	\$0
	Change in Net Pension Liability	\$0
(v)	System's funded ratio	100.00%
(vi)	Investment performance	Investment performance net of fees:
		1 year: 9.73%
		3 years: .27%
		5 years: 13.38%
		7 years: 1.45%
		10 years: N/A
(vii)	System admin & invest expenses	At June 30, 2018, there were no costs paid by Plan
(viii)	System's budget	Not applicable to local government
(ix)		
	A Number of actives	Actuarial Valuation Not Applicable to Defined Contribution Plans
	B Number of retirees/beneficiaries	N/A
	C The average annual retirement allowance	N/A
	D Total annual retirement allowance	N/A
	E Valuation payroll for active employees	N/A
	F Normal cost and/or percentage	N/A
	G Total computed employer contribution	N/A
	H Weighted average member contributions	N/A
	I Actuarial Investment return	N/A
	J Actuarial long term inflation rate	N/A
	K Smoothing method	N/A
	L Amortization method	N/A
	M Actuarial cost method	N/A
	N Open or closed membership	N/A
	O Health care inflation	N/A
(x)	Travel report	Not applicable to local governments within this plan
Sec. 20h (1)	Item	Information and Location
7	If below 60% funded, actions taken to reduce the system's UAL	N/A