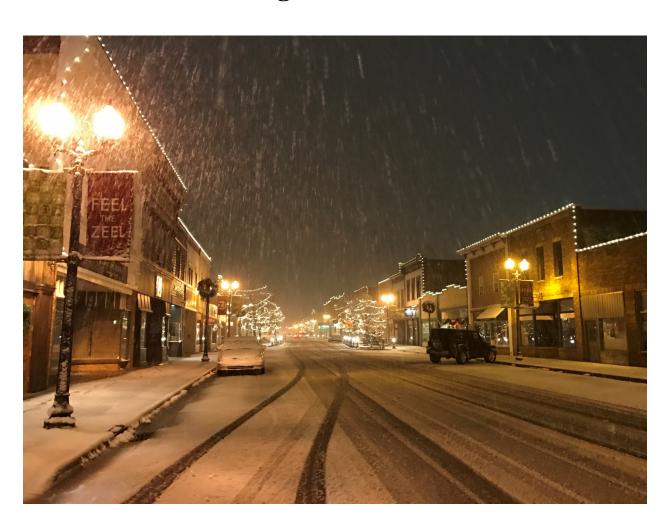


City of Zeeland Annual Pension Report Fiscal Year Ending June 30, 2017 Per Michigan PA 530 of 2016



Plan Name: City of Zeeland Pension Plan

Investment Fiduciaries:

City of Zeeland Pension Plan Committee:

Mayor Kevin Klynstra
Councilman Schuyler Wilson
City Manager Tim Klunder
BPW General Manager Bill Cook

Finance Director Kevin Plockmeyer

Service Providers:

Investment Advisors
Asset Custodians
Plante Moran Financial Advisors
PNC Institutional Asset Management

Actuaries Watkins Ross

Fiduciary Liability Insurance Chubb Group of Insurance Companies

Financial Position:

Plan Assets (6/30/17) \$8,674,976 Change in Net Plan Assets (7/1/16-6/30/17) \$962,599 Total Pension Liability (6/30/17) \$10,176,028 Net Pension Liability (6/30/17) \$1,501,052 Funded Ratio (6/30/17) 85.25%

Plan Investment Performance:

1- Year 9.98% 3- Year 5.01% 5- Year 8.26%

7- Year Not Available 10- Year Not Available

Plan Expenditures:

Actuarial Fees \$11,718 Investment Advisory Fees \$30,669 Custodial Fees \$7,505 Fiduciary Insurance \$8,377

Plan Budget:

Revenues

Interest Earnings	\$175,000
Employer Contributions	\$415,000
Employee Contributions	\$5,000

Total Revenues \$595,000

Expenditures

\$40,000
\$8,000
\$1,000
\$675,000
\$8,500

Total Expenditures \$732,500

Valuation Report Information

Number of Active Members	6
Number of Retirees and Beneficiaries	40
Average Annual Retirement Allowance	\$20,232
Total Annual Retirement Allowances Paid	\$634,676
Valuation Payroll	\$260,586
Employer Normal Cost as % of Payroll	39.1%
Weighted Avg. of Member Contributions	1.12%
Assumed Rate of Investment Return	5.29%
Long-Term Wage Inflation	3.0%

Smoothing Method to Determine Funding Value Smoothing is not used

Amortization Method Straightline Amortization Period 7 Years

System Cost Method Entry Age Normal Level Percent of

Pay

Travel Report

No Travel was conducted using plan assets