



**OFFICE OF THE
CHIEF FINANCIAL OFFICER**

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December 29, 2025

The Honorable Detroit City Council
Coleman A. Young Municipal Center
2 Woodward Avenue
Detroit, MI 48226

Re: Transmittal of FY 2025 Local Government Retirement System Annual Report

Dear Honorable City Council Members:

Please find attached the City's Local Government Retirement System Annual Report (Form 5572) for FY 2025, which the Office of the Chief Financial Officer has prepared and filed with the State of Michigan Department of Treasury, in accordance with Section 5 of the Protecting Local Government Retirement and Benefits Act, Public Act 202 of 2017 (PA 202).

Under Section 5 of PA 202, the City is required to prepare this annual report on its retirement pension benefits to determine whether those plans place the City in "underfunded status" as defined in PA 202. The report is based on data presented in the City's FY 2025 Comprehensive Annual Financial Report. **For FY 2025, the City is not in "underfunded status."**

PA 202 also requires this report to be provided to the City Council and posted on the City's public website. It requires no further action. If you have any questions, please do not hesitate to contact me or my staff.

Best regards,

Tanya Stoudemire
Chief Financial Officer

Att: City of Detroit, Local Government Retirement System Annual Report, FY 2025

Cc: Mayor Michael E. Duggan, City of Detroit
Conrad Mallet, Corporation Counsel
Tanya Stoudemire, Chief Deputy CFO/Budget Director
John Naglick, Chief Deputy CFO/Finance Director - Controller
Malik Washington, City Council Liaison
General Retirement System Board of Trustees
Police and Fire Retirement System Board of Trustees

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

Enter Local Government Name	Detroit	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	822050	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2025	
Contact Name (Chief Administrative Officer)	John Naglick, Jr.	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO	Chief Deputy CFO / Finance Director	
CAO (or designee) Email Address	naglickj@detroitmi.gov	
Contact Telephone Number	313-224-4152	
Pension System Name (not division) 1	GRS City of Detroit - Component I	
Pension System Name (not division) 2	GRS City of Detroit - Component II	
Pension System Name (not division) 3	PFRS City of Detroit - Component I	
Pension System Name (not division) 4	PFRS City of Detroit - Component II	
Pension System Name (not division) 5		

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	GRS City of Detroit - Component I	GRS City of Detroit - Component II	PFRS City of Detroit - Component I	PFRS City of Detroit - Component II	
3 Financial Information							
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	371,229,527	1,384,656,637	475,152,502	2,340,553,664	
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	344,507,889	2,181,824,064	503,572,364	3,043,093,212	
6	Funded ratio	Calculated	107.8%	63.5%	94.4%	76.9%	
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	13,470,582	80,700,000	27,733,713	87,400,000	
8	Governmental Fund Revenues	Most Recent Audit Report	2,214,342,330	2,214,342,330	2,214,342,330	2,214,342,330	
9	All systems combined ADC/Governmental fund revenues	Calculated	9.5%	9.5%	9.5%	9.5%	
10 Membership							
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	5,959	1,744	3,145	1,658	
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	897	2,268	792	375	
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	845	10,713	460	7,647	
14 Investment Performance							
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	9.50%	9.50%	9.50%	9.50%	
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	8.00%	8.00%	10.12%	10.12%	
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider		6.40%		8.07%	
18 Actuarial Assumptions							
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	6.75%	6.75%	6.75%	6.75%	
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	Other	Level Percent	Other	
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	13	28	13	28	
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	No	Yes	No	Yes	
23 Uniform Assumptions							
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	322,525,775	1,390,176,114	388,452,161	2,273,507,700	
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	301,873,824	2,257,911,862	434,579,694	3,134,162,548	
26	Funded ratio using uniform assumptions	Calculated	106.8%	61.6%	89.4%	72.5%	
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	15,298,187	100,043,761	32,774,941	99,280,848	
28	All systems combined ADC/Governmental fund revenues	Calculated	11.2%	11.2%	11.2%	11.2%	
29 Pension Trigger Summary							
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.

Michigan Department of Treasury

Form 5572 (7-20)

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

City of Detroit

Explanation of Blank Cells

Tab 1 – Pension Report

Line	Descriptive Information	Explanation
17	Enter actual rate of return – prior 10-year period	N/A. The GRS – Component I and PFRS – Component I plans have only been in existence since 2014. Therefore, the 10-year returns have not been established (all returns provided are as of 12/31/23).