

Enter Local Government Name	City of Oak Park
Enter Six-Digit Municode	632140
Unit Type	City
Fiscal Year End Month	2022
Fiscal Year (four-digit year only, e.g. 2019)	2022
Contact Name (Chief Administrative Officer)	Sandra Crawford
Title (if not CAO)	Finance Director/Treasurer
CAO (or designee) Email Address	<a href="mailto:scrawford@oakparkmi.gov">scrawford@oakparkmi.gov</a>
Contact Telephone Number	248-691-7491

Instructions: For a list of detailed instructions on how to complete and submit this form, visit [michigan.gov/localretirementreporting](https://michigan.gov/localretirementreporting).

Questions: For questions, please email [localretirementreporting@michigan.gov](mailto:localretirementreporting@michigan.gov). Return this original Excel file. Do not submit a scanned image or PDF.

Line	Describe 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				
2	Provide the name of your retirement pension system	Calculated from above	Employees Retirement System				
3	Financial Information						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	18,070,440	48,072,336			
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	39,474,997	85,140,400			
6	Funded ratio	Calculated	41.8%	56.5%			
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	1,583,150	2,904,805			
8	Governmental Fund Revenues	Most Recent Audit Report	34,984,164	34,984,164			
9	All systems combined ADC/Governmental fund revenues	Calculated	12.8%	12.8%			
10	Members						
11	Indicate number of active members	Report	35	51			
12	Indicate number of inactive members	Report	18	12			
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	139	102			
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	-12.96%	-13.10%			
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	5.50%	5.50%			
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	6.60%	6.80%			
18	Actuarial Assumptions						
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.00%	7.00%			
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	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	22	22			
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes	No			
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	18,070,440	48,072,366			
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	39,805,737	86,371,253			
26	Funded ratio using uniform assumptions	Calculated	45.4%	55.7%			
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	1,897,543	3,000,380			
28	All systems combined ADC/Governmental fund revenues	Calculated	14.0%	14.0%			
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 PA 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.

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.

Enter Local Government Name: Gov of Oak Park	Instructions: For a list of detailed instructions, on how to complete and submit this form, visit <a href="http://michigan.gov/localgovernmentreporting">http://michigan.gov/localgovernmentreporting</a>
Enter Local Government ID: 632140	
Fiscal Year End Month: June	
Fiscal Year End Month Year only: 6/30/2018	
Contact Name (Chief Administrative Officer): Sandra Crawford	
Title if not CAO: Finance Director/Treasurer	
CAO (or designee) Email Address: scrawford@oakparkmi.gov	
Contact Telephone Number: 768 691 7491	
Questions: For questions, please email <a href="mailto:localgovernmentreporting@michigan.gov">localgovernmentreporting@michigan.gov</a> . Return this original excel file. Do not submit a screened image or PDF.	

OPeB System Name (not division): 1 General Revere Healthcare Plan	If your OPeB system is separated by division, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, there would be only one system and should be reported as such on this form.
OPeB System Name (not division): 2 Public Safety Revere Healthcare Plan	
OPeB System Name (not division): 3 Court Revere Healthcare Plan	
OPeB System Name (not division): 4	
OPeB System Name (not division): 5	

Line	Describe in detail the system	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	General Revere Healthcare Plan	Public Safety Revere Healthcare Plan	Court Revere Healthcare Plan		
3	Fundamental information						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	2,755,466	3,661,147	84,064		
5	Enter retirement health care system's liabilities (total OPeB liability)	Most Recent Audit Report	25,112,757	30,618,256	3,487,565		
6	Funded ratio	Calculated	11.0%	12.0%	2.4%		
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	4,583,468	5,283,093	1,246,202		
8	Do the financial statements include an ADC calculated in compliance with <a href="http://www.michigan.gov/legis/2018">Michigan Act 2018, 3?</a>	Most Recent Audit Report	YES	YES	YES		
9	Governmental fund revenues	Most Recent Audit Report	34,984,164	34,984,164	34,984,164		
10	All systems combined ADC/Governmental fund revenues	Calculated	31.8%	31.8%	31.8%		
11	Indicate number of active members	Report	14	25	7		
12	Indicate number of inactive members	Report	11	1			
13	Indicate number of retirees and beneficiaries	Report	126	100	26		
14	Provide the amount of premiums paid on behalf of the retirees	Most Recent Audit Report or Accounting Records	1,681,329	1,276,516	192,653		
15	Investment performance	Actuarial Funding Valuation used in Most Recent Audit Report or Actuarial Funding Valuation used in Most Recent Audit Report	-2.50%	-2.60%	-0.23%		
16	Enter actual rate of return - prior 1-year period	Report or Actuarial Funding Valuation used in Most Recent Audit Report or Actuarial Funding Valuation used in Most Recent Audit Report	2.68%	2.81%	0.74%		
17	Enter actual rate of return - prior 5-year period	Report or Actuarial Funding Valuation used in Most Recent Audit Report or Actuarial Funding Valuation used in Most Recent Audit Report					
18	Enter actual rate of return - prior 10-year period	Report or Actuarial Funding Valuation used in Most Recent Audit Report or Actuarial Funding Valuation used in Most Recent Audit Report					
19	Actuarial Assumptions						
20	Assumed Rate of Investment Return	Actuarial Funding Valuation used in Most Recent Audit Report	4.50%	4.50%	4.50%		
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit Report	4.50%	4.50%	4.50%		
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Report	Level Dollar	Level Dollar	Level Dollar		
23	Amortization schedule utilized for funding the system's unfunded actuarial accrued liability, if any	Report	7	8	4		
24	Is each division within the system closed to new employees?	Report	YES	YES	YES		
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit Report	7.25%	7.25%	7.25%		
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report	4.50%	4.50%	4.50%		
27	Underlying Assumptions						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	2,755,466	3,661,147	84,064		
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	25,043,540	30,393,161	3,476,393		
30	Funded ratio using uniform assumptions	Calculated	11.0%	12.0%	2.4%		
31	Actuarially determined contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	4,678,335	5,388,412	799,668		
32	All systems combined ADC/Governmental fund revenues	Calculated	31.0%	31.0%	31.0%		
33	Actuarial Report	Accounting Records	YES	YES	YES		
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	N/A	YES	N/A		
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Primary Government Budget: Less than 40% funded AND greater than 15% ADC/Governmental fund revenues. Non-Primary Governmental Budget: Less than 40% funded	NO	NO	NO		
36	Does this system appear "underfunded status" as defined by PA 202 of 2017?		NO	NO	NO		

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