

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

Enter Local Unit Name	City of Oak Park	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter SA Unit Number	652140	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four digit year only, e.g. 2019)	2020	
Contact Name (Chief Administrative Officer)	Sandra Crawford	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
The if not CAO	Finance Director/Treasurer	
CAO (or designee) Email Address	scrawford@oakparkil.gov	
Contact Telephone Number	248-593-7491	
Pension System Name (not division 1)	Employees Retirement System	If your pension system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
Pension System Name (not division 2)	Public Safety Retirement System	
Pension System Name (not division 3)		
Pension System Name (not division 4)		
Pension System Name (not division 5)		

Line	Description	Source of Data	System 1	System 2	System 3	System 4	System 5	
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated	YES	YES				
2	Provide the name of your retirement pension system	Calculated from above	Employees Retirement System	Public Safety Retirement System				
Financial Information								
3	Enter retirement pension system's assets (System Hierarchy net position ending)	Most Recent Audit Report	18,373,388	44,876,711				
4	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	42,028,316	85,532,873				
5	Funded ratio	Calculated	43.7%	52.5%				
6	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	1,584,504	2,997,391				
7	Governmental Fund Revenues	Most Recent Audit Report	31,813,017	31,813,037				
8	All systems combined ADC/Governmental fund revenues	Calculated	14.6%	14.4%				
9	Membership		19	49				
10	Indicate number of active members		23	11				
11	Indicate number of inactive members		150	98				
12	Indicate number of retirees and beneficiaries							
13	Investment Performance	Most Recent Actuarial Funding Valuation or System Investment Provider	2.00%	2.00%				
14	Enter actual rate of return - prior 2-year period	Investment Provider	5.30%	5.50%				
15	Enter actual rate of return - prior 5-year period	Investment Provider	7.80%	8.10%				
16	Enter actual rate of return - prior 10-year period							
17	Actuarial Assumptions							
18	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	6.50%	6.50%				
19	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	24	24				
20	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	24	24				
21	Is each division within the system closed to new employees?		Yes	No				
22	Uniform Assumptions							
23	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	18,373,388	44,876,711				
24	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	42,141,796	83,213,505				
25	Funded ratio using uniform assumptions	Calculated	43.6%	55.2%				
26	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	2,130,138	3,325,085				
27	All systems combined ADC/Governmental fund revenues	Calculated	17.1%	17.1%				
28	Pension Trigger Summary							
29	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary unit triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary unit triggers: Less than 60% funded	Yes	Yes				
30	Requirements (For your information, the following are requirements of P.A. 202 of 2017)							

Local units must post the current year report on their website or in a public place.
The local unit of government must electronically submit the form to its governing body.
Local units must have had an actuarial experience study conducted by the plan actuary for each local unit.
Local units must have had a peer actuarial audit conducted by an actuary that is not the plan actuary OR

By emailing this report to the Michigan Department of Treasury, the local unit of government acknowledges that this report is complete and accurate in all known respects.

The Protecting Local Government Retirement and Benefits Act (PA 202 of 2017) Health Care (OPEB) Report

Enter Local Unit Name	632140	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	City	
Fiscal Year (four-digit year only, e.g. 2019)	2020	
Contact Name (Chief Administrative Officer)	Sandra Crawford	
CAO (or designee) Email Address	scrawford@calpartmi.gov	
Contact Telephone Number	248-693-7491	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
OPEB System Name (not division) 1	General Retiree Healthcare Plan	If your OPEB system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
OPEB System Name (not division) 2	Public Safety Retiree Healthcare Plan	
OPEB System Name (not division) 3	Court Retiree Healthcare Plan	
OPEB System Name (not division) 4		
OPEB 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 unit? (County, Township, City, Village)?	Calculated	YES				
2	Provide the name of your retirement health care system	Calculated from above	General Retiree Healthcare Plan	Public Safety Retiree Healthcare Plan	Court Retiree Healthcare Plan		
3	Financial Information						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	2,413,213	3,178,449	37,426		
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	31,721,019	33,098,970	4,588,099		
6	Funded ratio	Calculated	7.6%	9.7%	0.8%		
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	5,520,972	6,357,774	1,278,089		
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-37	Most Recent Audit Report	YES	YES	YES		
8	Governmental Fund Revenues	Most Recent Audit Report	31,853,037	31,853,037	31,853,037		
9	All systems combined ADC/Governmental fund revenues	Calculated	40.7%	40.7%	40.7%		
10	Memberships						
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	18	33	9		
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	14	1	-		
13	Provide the amount of premiums paid on behalf of the retirees	Most Recent Actuarial Funding Valuation	130	93	19		
14	Investment Performance	Most Recent Audit Report or Accounting Records	1,068,637	1,278,956	206,433		
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	2.76%	2.80%	2.28%		
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	14.14%	14.14%			
17	Enter actual rate of return - prior 30-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	13.73%	13.73%			
18	Actuarial Assumptions						
19	Assumed Rate of Investment Return	Most Recent Actuarial Funding Valuation	4.50%	4.50%	4.50%		
20	Enter discount rate	Most Recent Actuarial Funding Valuation	3.27%	3.27%	3.27%		
21	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Dollar	Level Dollar	Level Dollar	Level Dollar		
22	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	9	10	6			
23	Is each division within the system closed to new employees?	YES	YES	YES			
24	Health care inflation assumption for the next year	8.25%	8.25%	8.25%			
25	Health care inflation assumption - Long-Term Trend Rate	4.50%	4.50%	4.50%			
26	Uniform Assumptions						
27	Enter retirement health care system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	2,413,213	3,178,449	37,426		
28	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	31,389,350	32,310,891	4,179,635		
29	Funded ratio using uniform assumptions	Calculated	8.5%	10.1%	0.9%		
30	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	5,780,731	6,460,388	1,337,460		
31	All systems combined ADC/Governmental fund revenues	Calculated	42.6%	42.6%	42.6%		
32	Summary Report						
33	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES	YES	YES		
34	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	N/A	YES	N/A		
35	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary unit triggers: Less than 40% funded AND greater than 15% ADC/Governmental fund revenues. Non-Primary unit triggers: Less than 40% funded	YES	YES	YES		
36	Requirements (For your information, the following are requirements of P.A. 202 of 2017)	Local units must post the current year report on their website or in a public place					
		The local unit of government must electronically submit the form to its governing body.					
		Local units must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years					