

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

Enter Local Government Name	City of Warren	Instructions: For a list of detailed instructions on how to complete and submit this form, visit <a href="http://michigan.gov/LocalRetirementReporting">michigan.gov/LocalRetirementReporting</a> .
<a href="#">Enter Six-Digit Municode</a>	502120	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2020	Questions: For questions, please email <a href="mailto:LocalRetirementReporting@michigan.gov">LocalRetirementReporting@michigan.gov</a> . Return this original Excel file. Do not submit a scanned image or PDF.
Contact Name (Chief Administrative Officer)	Richard Fox	
Title if not CAO	Controller	
CAO (or designee) Email Address	<a href="mailto:fox@cityofwarren.org">fox@cityofwarren.org</a>	
Contact Telephone Number	(586) 574-4588	
Pension System Name (not division) 1	General 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	Police & Fire Retirement System	
Pension System Name (not division) 3		
Pension System Name (not division) 4		
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	General Employees' Retirement System	Police & Fire Retirement System			
<b>3</b>	<b>Financial Information</b>						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	136,526,144	294,995,395			
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	189,301,186	410,689,210			
6	Funded ratio	Calculated	72.1%	71.8%			
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	8,384,920	10,690,911			
8	Governmental Fund Revenues	Most Recent Audit Report	162,277,839	162,277,839			
9	All systems combined ADC/Governmental fund revenues	Calculated	11.8%	11.8%			
<b>10</b>	<b>Membership</b>						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	53	324			
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	16	5			
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	504	573			
<b>14</b>	<b>Investment Performance</b>						
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	19.36%	20.34%			
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	6.65%	7.73%			
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	7.56%	9.40%			
<b>18</b>	<b>Actuarial Assumptions</b>						
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.25%	7.35%			
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	23	22			
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes	No			
<b>23</b>	<b>Uniform Assumptions</b>						
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	132,532,368	284,493,672			
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	200,312,164	441,580,704			
26	Funded ratio using uniform assumptions	Calculated	66.2%	64.4%			
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	7,122,896	14,737,020			
28	All systems combined ADC/Governmental fund revenues	Calculated	13.5%	13.5%			
<b>29</b>	<b>Pension Trigger Summary</b>						
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	<b>Primary government triggers:</b> Less than 60% funded <u>AND</u> greater than 10% ADC/Governmental fund revenues. <b>Non-Primary government triggers:</b> 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.

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.

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

Enter Local Government Name	City of Warren	Instructions: For a list of detailed instructions on how to complete and submit this form, visit <a href="http://michigan.gov/LocalRetirementReporting">michigan.gov/LocalRetirementReporting</a> .
Enter Six-Digit Municode	502120	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2020	Questions: For questions, please email <a href="mailto:LocalRetirementReporting@michigan.gov">LocalRetirementReporting@michigan.gov</a> . Return this original Excel file. Do not submit a scanned image or PDF.
Contact Name (Chief Administrative Officer)	Richard Fox	
Title if not CAO	Controller	
CAO (or designee) Email Address	rfox@cityofwarren.org	
Contact Telephone Number	(586) 574-4588	

OPEB System Name (not division) 1	General Employees Retirement Health, Life, and Disability Benefits Plan and Trust	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	Police & Fire Retirement Health Benefits Plan and Trust	
OPEB System Name (not division) 3		
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 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 Employees Retirement Health,	Police & Fire Retirement Health			
<b>3</b>	<b>Financial Information</b>						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	70,835,146	57,821,887			
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	147,038,523	175,076,790			
6	Funded ratio	Calculated	48.2%	33.0%			
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	8,500,000	10,500,000			
7a	Do the financial statements include an ADC calculated in compliance with <a href="#">Numbered Letter 2018-3?</a>	Most Recent Audit Report	YES	YES			
8	Governmental Fund Revenues	Most Recent Audit Report	162,277,839	162,277,839			
9	All systems combined ADC/Governmental fund revenues	Calculated	11.7%	11.7%			
<b>10</b>	<b>Membership</b>						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	169	137			
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	41	5			
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	562	567			
14	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records					
<b>15</b>	<b>Investment Performance</b>						
16	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	21.13%	20.81%			
17	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	8.58%	7.96%			
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	10.45%	9.45%			
<b>19</b>	<b>Actuarial Assumptions</b>						
20	Assumed Rate of Investment Return	Actuarial Funding Valuation used in Most Recent Audit Report	7.25%	7.35%			
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit Report	7.25%	7.35%			
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Dollar	Level Dollar			
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	30	30			
24	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes	Yes			
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit Report	8.50%	8.50%			
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report	4.50%	4.50%			
<b>27</b>	<b>Uniform Assumptions</b>						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	70,835,136	57,774,775			
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	171,565,043	191,447,756			
30	Funded ratio using uniform assumptions	Calculated	41.3%	30.2%			
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	9,481,455	11,980,422			
32	All systems combined ADC/Governmental fund revenues	Calculated	13.2%	13.2%			
<b>33</b>	<b>Summary Report</b>						
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES	YES			
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	NO	NO			
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	<b>Primary government triggers:</b> Less than 40% funded AND greater than 12% ARC/Governmental fund revenues. <b>Non-Primary government triggers:</b> Less than 40% funded	YES	YES	NO	NO	NO

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