

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 michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	502120	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2022	Questions: For questions, please email LocalRetirementReporting@michigan.gov . 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	fox@cityofwarren.org	
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			
3	Financial Information						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	156,706,227	343,475,691			
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	186,145,863	437,154,983			
6	Funded ratio	Calculated	84.2%	78.6%			
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	8,851,952	12,413,251			
8	Governmental Fund Revenues	Most Recent Audit Report	173,023,342	173,023,342			
9	All systems combined ADC/Governmental fund revenues	Calculated	12.3%	12.3%			
10	Membership						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	50	307			
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	15	7			
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	489	575			
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	16.04%	16.57%			
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	10.70%	12.50%			
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	9.05%	11.26%			
18	Actuarial Assumptions						
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.15%	7.30%			
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	21			
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	141,467,791	302,727,205			
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	194,492,613	467,383,508			
26	Funded ratio using uniform assumptions	Calculated	72.7%	64.8%			
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	4,479,254	19,601,792			
28	All systems combined ADC/Governmental fund revenues	Calculated	13.9%	13.9%			
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.

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

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Enter Six-Digit Municode	502120	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2022	
Contact Name (Chief Administrative Officer)	Richard Fox	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	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			
3 Financial Information							
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	94,952,078	79,428,353			
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	144,820,760	174,772,723			
6	Funded ratio	Calculated	65.6%	45.4%			
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	8,809,098	9,890,007			
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	YES	YES			
8	Governmental Fund Revenues	Most Recent Audit Report	173,023,342	173,023,342			
9	All systems combined ADC/Governmental fund revenues	Calculated	10.8%	10.8%			
10 Membership							
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	132	107			
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	38	7			
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	587	568			
14	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records					
15 Investment Performance							
16	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	15.83%	16.20%			
17	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	11.00%	12.62%			
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	8.37%	10.90%			
19 Actuarial Assumptions							
20	Assumed Rate of Investment Return	Actuarial Funding Valuation used in Most Recent Audit Report	7.15%	7.30%			
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit Report	7.15%	7.30%			
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	7.50%	8.00%			
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report	4.50%	4.50%			
27 Uniform Assumptions							
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	94,952,078	79,428,353			
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	152,245,585	179,997,229			
30	Funded ratio using uniform assumptions	Calculated	62.4%	44.1%			
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	6,205,833	9,216,210			
32	All systems combined ADC/Governmental fund revenues	Calculated	8.9%	8.9%			
33 Summary Report							
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records					
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records					
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 40% funded AND greater than 12% ARC/Governmental fund revenues. Non-Primary government triggers: Less than 40% funded	NO	NO	NO	NO	NO

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