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 Harper Woods	
Enter Six-Digit Municode	822150	Instructions: For a list of detailed instructions on how to
Unit Type	City	complete and submit this form, visit
Fiscal Year End Month	December	michigan.gov/LocalRetirementReporting.
Fiscal Year (four-digit year only, e.g. 2019)	2023	
Contact Name (Chief Administrative Officer)	John Szymanski	Questions: For questions, please email
Title if not CAO	Acting City manager	LocalRetirementReporting@michigan.gov. Return this
CAO (or designee) Email Address		original Excel file. Do not submit a scanned image or PDF.
Contact Telephone Number	313-343-2518	original excertile. Do not submit a scanned image of PDF.
Pension System Name (not division) 1	MERS	If your pension system is separated by divisions, you would
Pension System Name (not division) 2		only enter one system. For example, one could have
Pension System Name (not division) 3		different divisions of the same system for union and non-
Pension System Name (not division) 4		union employees. However, these would be only one system
Pension System Name (not division) 5	·	and should be reported as such on this form.

Is this unit a primary government (County, Township, City, Village)? Calculated YES	YES	YES	YES	YES
Financial Information 4 Enter retirement pension system's assets (system fiduciary net position ending) 5 Enter retirement pension system's liabilities (total pension liability ending) 6 Funded ratio 7 Actuarially Determined Contribution (ADC) 8 Governmental Fund Revenues 9 All systems combined ADC/Governmental fund revenues 10 Membership 11 Indicate number of active members 12 Indicate number of retirees and beneficiaries 13 Indicate number of retirees and beneficiaries 14 Investment Performance Enter actual rate of return - prior 1-year period 15 Enter actual rate of return - prior 19-year period Enter actual rate of return - prior 10-year period Actuarial Funding Valuation used in Most Recent Audit Report Actuarial Funding Valuation used in Most Recent Audit Report Actuarial Funding Valuation used in Most Recent Audit Report 10 Investment Performance 11 Investment Performance 12 Inter actual rate of return - prior 1-year period 13 Enter actual rate of return - prior 19-year period 14 Enter actual rate of return - prior 19-year period 15 Enter actual rate of return - prior 19-year period 16 Enter actual rate of return - prior 19-year period 17 Enter actual rate of return - prior 19-year period Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider				
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17 Enter actual rate of return - prior 10-year period Actuarial Funding Valuation used in Most Recent Audit				
17 Enter actual rate of return - prior 10-year period Report or System Investment Provider 6.49%				
18 Actuarial Assumptions				
Actuarial assumed rate of investment return Actuarial Funding Valuation used in Most Recent Audit Report 6.93%				
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				
Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any Actuarial Funding Valuation used in Most Recent Audit Report				
22 Is each division within the system closed to new employees? Actuarial Funding Valuation used in Most Recent Audit Report 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 36,392,892				
25 Enter retirement pension system's actuarial accrued liabilities using uniform assumptions Report S8,943,821				
26 Funded ratio using uniform assumptions Calculated 61.7%				
27 Actuarially Determined Contribution (ADC) using uniform assumptions Actuarial Funding Valuation used in Most Recent Audit Report 3,784,440				
28 All systems combined ADC/Governmental fund revenues Calculated 12.5%				
29 Pension Trigger Summary				
Primary government triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non- Primary government triggers: Less than 60% funded YES Primary government triggers: Less than 60% funded				

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 pla
actuary OR replace the plan actuary at least every 8 years.