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

Enter Six-Digit Municode Unit Type Fiscal Year End Month	Library March	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting.
Fiscal Year (four-digit year only, e.g. 2019) Contact Name (Chief Administrative Officer) Title if not CAO CAO (or designee) Email Address Contact Telephone Number	Garrett Hungerford Director ghungerford@redfordlibrary.org	Questions: For questions, please email LocalRetirementReporting@michigan.gov. Return this original Excel file. Do not submit a scanned image or PDF.
Pension System Name (not division) 1 Pension System Name (not division) 2 Pension System Name (not division) 3 Pension System Name (not division) 4 Pension System Name (not division) 5		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.

1 Ist 2 Proc 3 Fin 4 Ent 5 Ent 6 Full 7 Act 8 Go 9 All 10 Me 11 Inc 12 Inc 13 Inc	this unit a primary government (County, Township, City, Village)?  rovide the name of your retirement pension system  anadal Information  ther retirement pension system's assets (system fiduciary net position ending)  ther retirement pension system's liabilities (total pension liability ending)  unded ratio  tutuarially Determined Contribution (ADC)  overnmental Fund Revenues  I systems combined ADC/Governmental fund revenues  embership  dicate number of active members  dicate number of inactive members	Calculated Calculated from above  Most Recent Audit Report Most Recent Audit Report Calculated Most Recent Audit Report Most Recent Audit Report Most Recent Audit Report Calculated  Actuarial Funding Valuation used in Most Recent Audit	System 1 NO Redford Township District Library  3,205,588 3,602,595 89.0% 82,896 2,771,337 3.0%	System 2 NO	System 3 NO	System 4 NO	System 5 NO
2 Proceedings of the second se	rovide the name of your retirement pension system  nancial Information  the retirement pension system's assets (system fiduciary net position ending)  the retirement pension system's liabilities (total pension liability ending)  unded ratio  tuarially Determined Contribution (ADC)  overnmental Fund Revenues  I systems combined ADC/Governmental fund revenues  tembership  dicate number of active members	Most Recent Audit Report Most Recent Audit Report Calculated Most Recent Audit Report Most Recent Audit Report Calculated	3,205,588 3,602,595 89.0% 82,896 2,771,337				
3 Fin 4 End 5 End 6 Full 7 Act 8 Go 9 All 10 Me 11 Inc 12 Inc	nancial Information  hter retirement pension system's assets (system fiduciary net position ending)  hter retirement pension system's liabilities (total pension liability ending)  unded ratio  tuarially Determined Contribution (ADC)  overnmental Fund Revenues  I systems combined ADC/Governmental fund revenues  lembership  dicate number of active members	Most Recent Audit Report Most Recent Audit Report Calculated Most Recent Audit Report Most Recent Audit Report Calculated	3,205,588 3,602,595 89.0% 82,896 2,771,337				
4 Ent 5 Ent 6 Fut 7 Act 8 Go 9 All 10 Me 11 Inc 12 Inc 13 Inc	nter retirement pension system's assets (system fiduciary net position ending) ter retirement pension system's liabilities (total pension liability ending) unded ratio tuarially Determined Contribution (ADC) overnmental Fund Revenues I systems combined ADC/Governmental fund revenues lembership dicate number of active members	Most Recent Audit Report Calculated Most Recent Audit Report Most Recent Audit Report Calculated	3,602,595 89.0% 82,896 2,771,337				
5 Ent 6 Ful 7 Act 8 Go 9 All 10 Me 11 Inc 12 Inc 13 Inc	nter retirement pension system's liabilities (total pension liability ending) unded ratio tuarially Determined Contribution (ADC) overnmental Fund Revenues I systems combined ADC/Governmental fund revenues tembership dicate number of active members	Most Recent Audit Report Calculated Most Recent Audit Report Most Recent Audit Report Calculated	3,602,595 89.0% 82,896 2,771,337				
6 Fui 7 Act 8 Go 9 All 10 Me 11 Inc 12 Inc	unded ratio ctuarially Determined Contribution (ADC) overnmental Fund Revenues I systems combined ADC/Governmental fund revenues lembership dicate number of active members	Calculated Most Recent Audit Report Most Recent Audit Report Calculated	89.0% 82,896 2,771,337				
7 Act 8 Go 9 All 10 Me 11 Inc 12 Inc 13 Inc	ctuarially Determined Contribution (ADC) overnmental Fund Revenues I systems combined ADC/Governmental fund revenues embership dicate number of active members	Most Recent Audit Report Most Recent Audit Report Calculated	82,896 2,771,337				
8 Go 9 All 10 Me 11 Inc 12 Inc 13 Inc	overnmental Fund Revenues I systems combined ADC/Governmental fund revenues lembership dicate number of active members	Most Recent Audit Report Calculated	2,771,337				
9 All 10 Me 11 Inc	I systems combined ADC/Governmental fund revenues lembership dicate number of active members	Calculated					
10 Me 11 Ind 12 Ind 13 Ind	lembership dicate number of active members		3.0%				
11 Inc 12 Inc 13 Inc	dicate number of active members	Actuarial Funding Valuation used in Most Recent Audit					
12 Inc		Actuarial Funding Valuation used in Most Recent Audit					
13 Inc	dicate number of inactive members	Report	6				
		Actuarial Funding Valuation used in Most Recent Audit Report	3				
14 Inv	dicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	9				
	vestment Performance						
ar En	nter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit	42 500/				
15 Ent	nter actual rate of return - prior 1-year periou	Report or System Investment Provider	13.59%			4	
16 Ent	nter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit	0.350/				
10	iter actual rate of return prior 5 year period	Report or System Investment Provider	9.35%			1	
17 Ent	nter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit	7.91%				
		Report or System Investment Provider	7.9170				
18 Ac	ctuarial Assumptions						
19 Act	ctuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.35%				
20 Am	mortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent				
21 Am	mortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	14				
22 Is 6	each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes				
23 Un	niform Assumptions						
24 En	nter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	3,095,182				
25 Ent	nter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	3,828,812				
26 Fu	unded ratio using uniform assumptions	Calculated	80.8%				
	ctuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	113,676				
28 All	l systems combined ADC/Governmental fund revenues	Calculated	4.1%				
	ension Trigger Summary						
	pes 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-	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 poor actuarial audit conducted by an actuary that is not the pla

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.

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

Enter Local Government Name	Redford Township District Library				
Enter Six-Digit Municode	828005	Instructions: For a list of detailed instructions on how to			
Unit Type	Library	complete and submit this form, visit			
Fiscal Year End Month	March	michigan.gov/LocalRetirementReporting.			
Fiscal Year (four-digit year only, e.g. 2019)	2020				
Contact Name (Chief Administrative Officer)	Garrett Hungerford	Overtions: For avestions, places amail			
Title if not CAO	Director	Questions: For questions, please email			
CAO (or designee) Email Address	ghungerford@redfordlibrary.org	LocalRetirementReporting@michigan.gov. Return this original Excel file. Do not submit a scanned image or PDF.			
Contact Telephone Number	313-531-2340	original excernie. Do not submit a scanned image of PDF.			
OPEB System Name (not division) 1	Redford Township District Library	If your OPEB system is separated by divisions, you would			
OPEB System Name (not division) 2		only enter one system. For example, one could have			
OPEB System Name (not division) 3		different divisions of the same system for union and non-			
OPEB System Name (not division) 4		union employees. However, these would be only one system			
OPEB System Name (not division) 5		and should be reported as such on this form.			

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	NO	NO	NO	NO	NO
2	Provide the name of your retirement health care system	Calculated from above	Redford Township				
	,	Calculated from above	District Library				
	Financial Information						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	533,467				
5	Enter retirement health care system's liabilities (total OPEB liability)  Funded ratio	Most Recent Audit Report	776,531				
6	Actuarially determined contribution (ADC)	Calculated	68.7%				
7		Most Recent Audit Report	64,755				
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?  Governmental Fund Revenues	Most Recent Audit Report	YES				
9	All systems combined ADC/Governmental fund revenues	Most Recent Audit Report  Calculated	2,771,337 2.3%				
	Membership	Calculated	2.3%				
		Actuarial Funding Valuation used in Most Recent Audit					
11	Indicate number of active members	Report	6				
		Actuarial Funding Valuation used in Most Recent Audit					
12	Indicate number of inactive members	Report	-				ĺ
	Laboration of the Control of the Con	Actuarial Funding Valuation used in Most Recent Audit	_				
13	Indicate number of retirees and beneficiaries	Report	3				
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	-5.75%				
10	Enter actual rate of return - prior 1-year period	Report or System Investment Provider	-3./3%				Î
17	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit	3.19%				
1/	Enter detail face of retain prior 5 year period	Report or System Investment Provider	3.15/0				
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit	6.01%				Î
		Report or System Investment Provider	0.0170				
19	Actuarial Assumptions						
20	Assumed Rate of Investment Return	Actuarial Funding Valuation used in Most Recent Audit	7.35%				Î
		Report	1.00.1				
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit	7.35%				
		Report					
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit	Level Dollar				Î
		Report Additional Addi					
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit	15				
		Report  Actuarial Funding Valuation used in Most Recent Audit					
24	Is each division within the system closed to new employees?	Report	Yes				
		Actuarial Funding Valuation used in Most Recent Audit					
25	Health care inflation assumption for the next year	Report	7.50%				
		Actuarial Funding Valuation used in Most Recent Audit					
26	Health care inflation assumption - Long-Term Trend Rate	Report	4.50%				Î
27	Uniform Assumptions	report					
	Establishment hashbarra and an hashardalan has for a transfer of the same of t	Actuarial Funding Valuation used in Most Recent Audit					
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Report	533,467				Î
	Established to the state of the	Actuarial Funding Valuation used in Most Recent Audit					
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Report	811,220				
30	Funded ratio using uniform assumptions	Calculated	65.8%				
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	69,246				
		Report	-				
32	All systems combined ADC/Governmental fund revenues	Calculated	2.5%				
	Summary Report						
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES				
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	N/A				
		Primary government triggers: Less than 40% funded AND					
		greater than 12% ARC/Governmental fund revenues. Non-	NO	NO	NO	NO	NO
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 40% funded					

## Requirements (For your information, the following are requirements of P.A. 202 of 2017)

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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.