

Charter Township of Ypsilanti Police and Firefighter's Retirement System

**EXHIBIT 1: HEALTH CARE OPEB**

(This information is needed to process the December 31, 2022 valuation)

**Exhibit 1: Financial Information For Actuarial Valuation**

**Statement of Assets as of Valuation Date**

**Note:** If separate accounts are maintained for separate groups, please provide separate information.

|  | <b>Market Value</b>        |
|--|----------------------------|
| Cash & Short-Term                      |                            |
| Cash (incl. checking/savings accounts) |                            |
| Accrued interest and dividends         | <u>11,211.10</u>           |
| Contributions receivable               |                            |
| Certificates of deposit                |                            |
| Treasury bills                         |                            |
| Short-term investment funds            | <u>153,982.19</u>          |
| Other – Extended Market Index Admin    |                            |
| Fixed Income                           |                            |
| Corporate bonds                        | <u>2,556,185.44</u>        |
| Guaranteed investment contracts        |                            |
| Bond mutual funds                      |                            |
| Mortgages                              |                            |
| Other _____                            |                            |
| Equities                               |                            |
| Common stocks                          | <u>5,080,063.37</u>        |
| Preferred stocks                       |                            |
| Stock mutual funds                     |                            |
| Other _____                            |                            |
| Real Estate                            |                            |
| Direct real estate investments         |                            |
| Real estate investment trusts          |                            |
| Other _____                            |                            |
| Other assets (please specify) _____    |                            |
| _____                                  |                            |
| <b>Total System Assets</b>             | <b><u>7,801,442.10</u></b> |
| Less: Accounts Payable                 | <u>(650,306.15)</u>        |
| <b>Net System Assets</b>               | <b><u>7,151,135.95</u></b> |

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EXHIBIT 2: HEALTH CARE OPEB

(This information is needed to process the December 31, 2022 valuation)

Exhibit 2: Financial Information For Actuarial Valuation

Statement of Revenues and Expenditures for Year Ended on Valuation Date

|  |                                   | <u>Totals</u>                |
|--|-----------------------------------|------------------------------|
| <b>Revenues</b>                                      |                                   |                              |
| Member Contributions                                 |                                   | <u>53,115.07</u>             |
| Employer Contributions                               |                                   | <u>642,476.00</u>            |
| Investment Income                                    |                                   |                              |
| Interest*  | <u>205,949.92</u>                 |                              |
| Dividends*   | <u>(490,918.67)</u>               |                              |
| Amortization of premiums and discounts               | <u>160,000.47</u>                 |                              |
| Gain (loss) on sales of investments                  | <u>(2,169,864.63)</u>             |                              |
| Other (please specify)                               |                                   | <u>(2,294,832.91)</u>        |
| Other –  |                                   |                              |
| <b>Total Revenues</b>                                |                                   | <b><u>(1,599,241.84)</u></b> |
| <b>Expenditures</b>                                  |                                   |                              |
| Retirement Benefits Paid                             |                                   | <u>-</u>                     |
| Health Insurance Premiums Paid for Retired Members   |                                   | <u>619,484.83</u>            |
| Refund on Member Contributions                       | Medicare part B<br>reimbursements | <u>12,474.00</u>             |
| Investment Expense: Counseling fees                  |                                   |                              |
| Other Rounding from prior year reimbursement to OPEB |                                   |                              |
| Administrative Expenses:                             |                                   |                              |
| Other - Attorney & Other Fees                        |                                   | <u>347.32</u>                |
| Other - Consultant Fees                              |                                   | <u>18,000.00</u>             |
| Other - Bank Admin                                   |                                   | <u>2,336.56</u>              |
| Other - Actuarial Fees                               |                                   | <u>9,000.00</u>              |
| <b>Total Expenditures</b>                            |                                   | <b><u>661,642.71</u></b>     |

\*If financial statements are prepared on an accrual basis, income equals receipts plus ending accruals minus beginning accruals.

**Exhibit 3: Financial Information For Actuarial Valuation**

(This information is needed to process the December 31, 2022 valuation)

**Reconciliation of Reported Assets**

|  |                       |
|--|-----------------------|
| (1) <b>Market value</b> of reported assets as of 12/31/2021            | <u>9,412,020.50</u>   |
| (2) Total Revenues – Exhibit 2   | <u>(1,599,241.84)</u> |
| (3) Total Expenditures – Exhibit 2                                     | <u>661,642.71</u>     |
| (4) Implied assets this valuation: (1) + (2) – (3)                     | <u>7,151,135.95</u>   |
| (5) <b>Market value</b> of reported assets this valuation – 12/31/2022 | <u>7,151,135.95</u>   |

Other –

Item (4) should equal item (5). Please explain any differences. ROUNDING

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