



City of Dearborn InterOffice Memorandum

To: City Council, City Clerk
From: Finance Department
Via: Mayor O'Reilly
Date: February 25, 2013
Subject: Actuarial Reports

Attached are the Actuarial Reports and the Summary Annual Reports to Members for the three City pension systems. As indicated in the actuarial reports, and incorporated in the Fiscal 2014 City Budget, the City contributions as a percent of payroll for the systems are as follows:

Chapter 21	Police and Fire Retirement System:	None
Chapter 22	General Employees Retirement System: (Combined percentage for both Revised and Operative)	30.60 %
Chapter 23	Revised Police and Fire Retirement System: Police	53.00 %
	Fire	53.50 %

As a comparison, Fiscal 2013 contributions were as follows:

Chapter 21	Police and Fire Retirement System:	None
Chapter 22	General Employees Retirement System: Revised	30.20 %
Chapter 23	Revised Police and Fire Retirement System: Police	41.90 %
	Fire	44.90 %

These reports have been prepared in compliance with Public Act 728 of 2002 which amended Public Act 314 of 1965 (The Public Employee Retirement System Investment Act.) Please receive and file the reports.