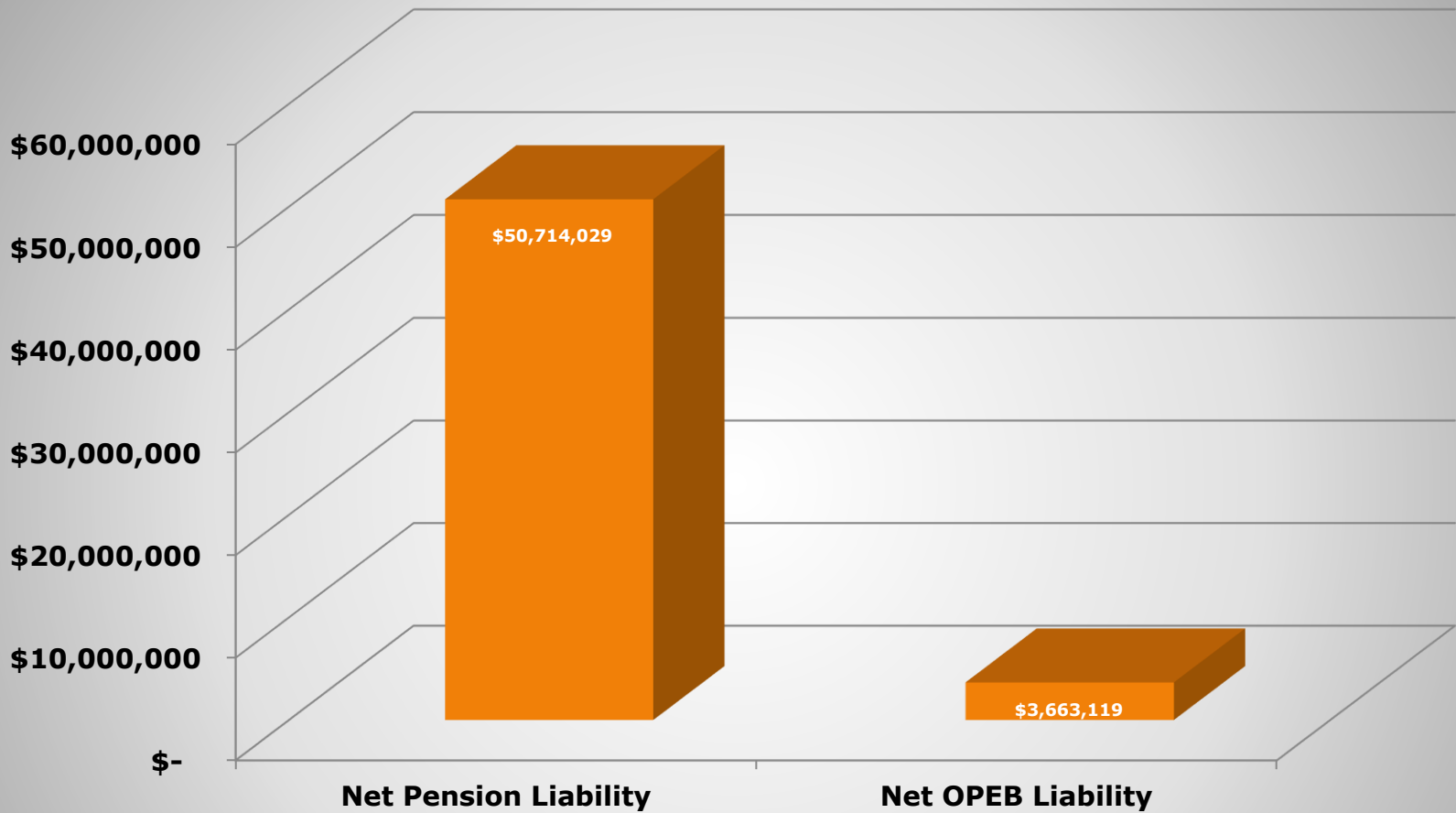


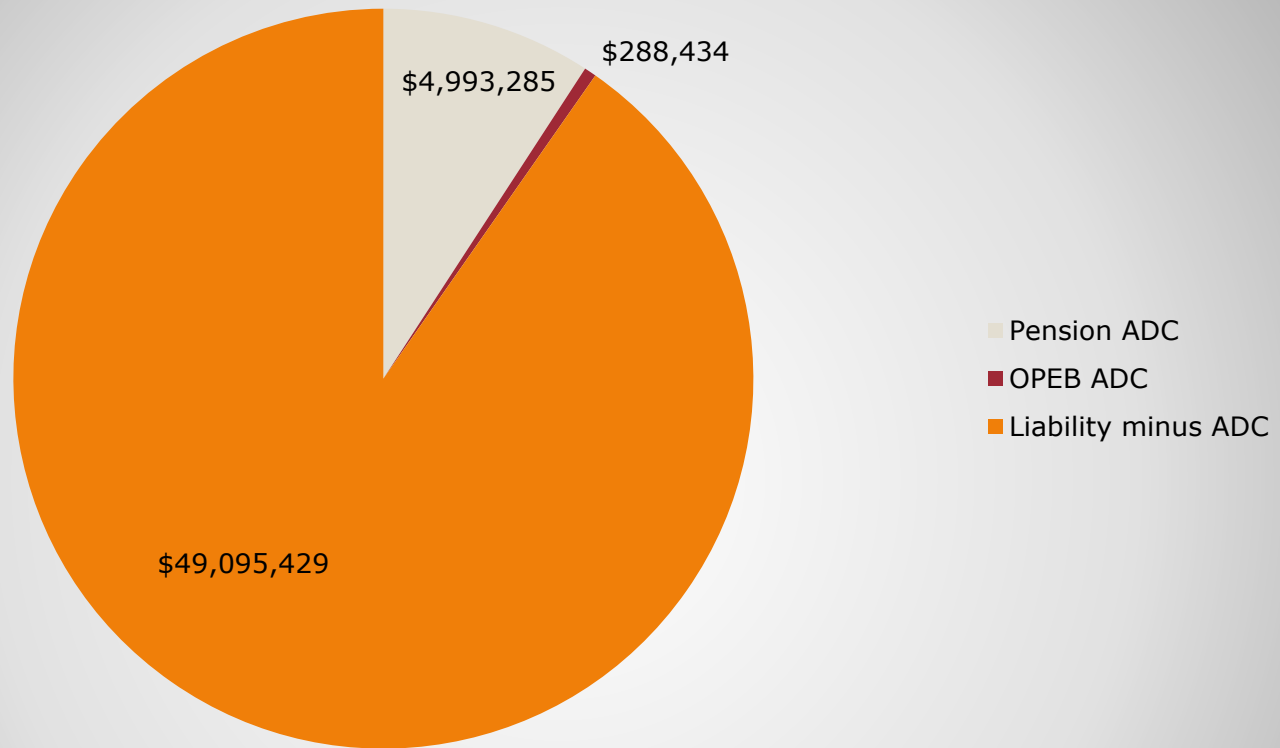
# City of Wayne Pension and Other Post Employment Benefits Liabilities

CITY OF WAYNE  
FEBRUARY 2023





# Overview of the City of Wayne's Pension and OPEB Liabilities



# Actuarially Determined Contributions for 06/30/2022

Source: Audited Statements 06/30/2022

## **Pension**

- Retirees and Beneficiaries: 202
- Inactive Employees, Non-retired: 63
- Active Employees: 72

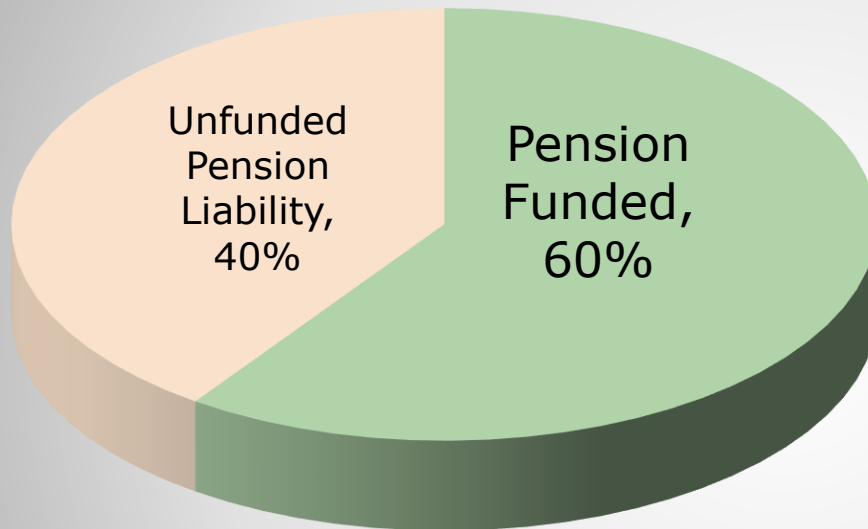
## **OPEB**

- Retirees and Beneficiaries: 167
- Inactive Employees, Non-retired: 0
- Active Employees: 41

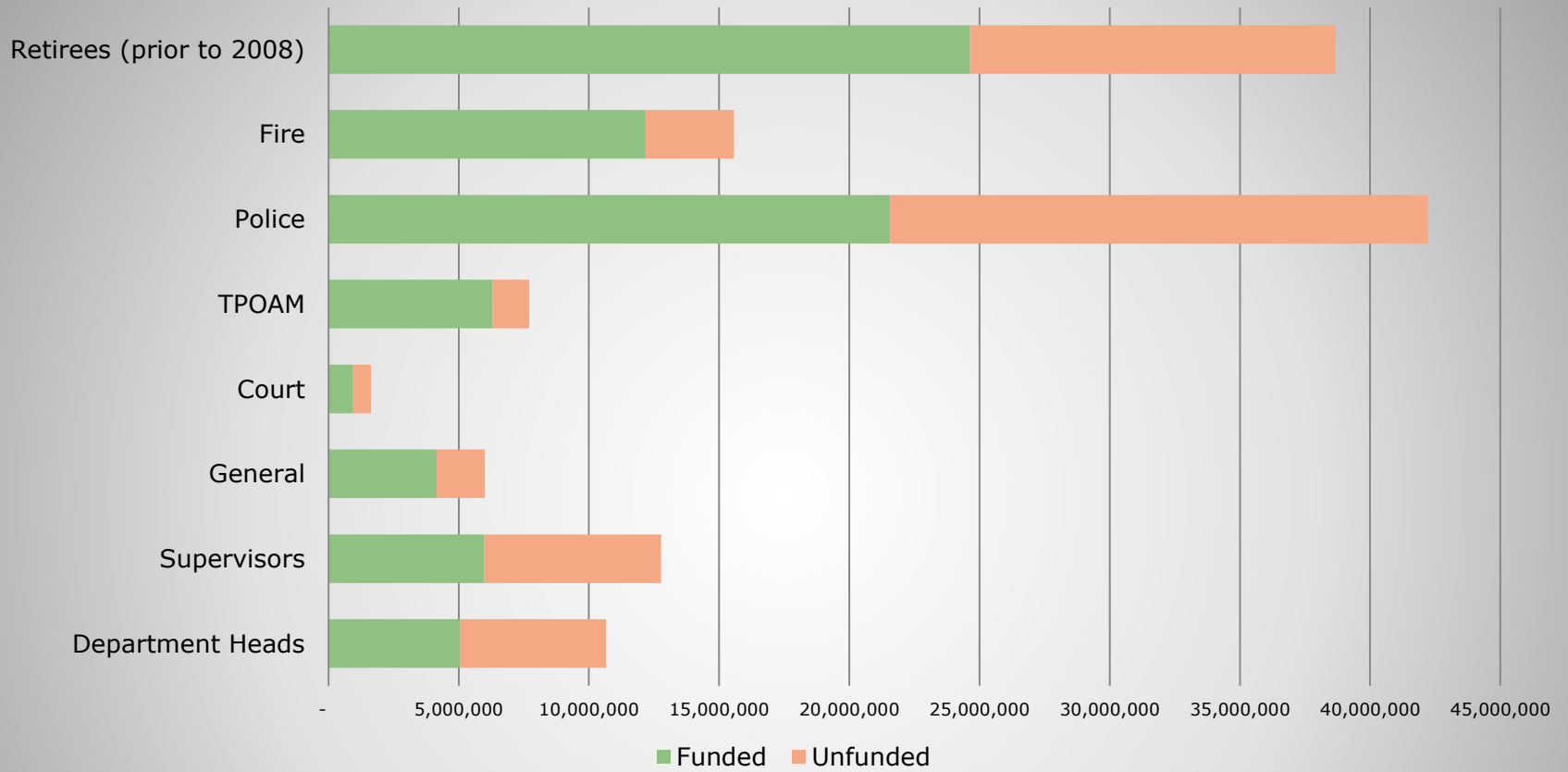
# **Pension and OPEB Membership**

## Pension Liability Funding

The Pension Actuarial Accrued Liabilities and Valuation Assets as of December 31, 2021 are:



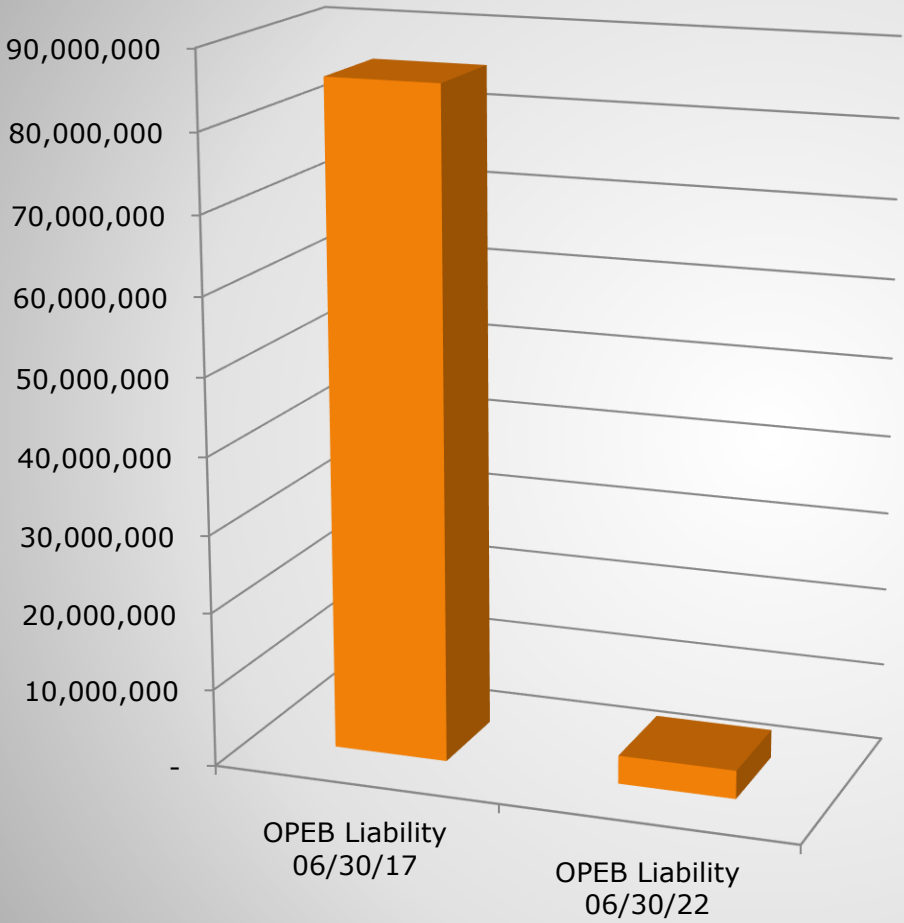
- ❖ Pension Liability  
\$135,227,681
- ❖ Fiduciary Net Position  
\$80,777,252
- ❖ Net Pension Liability  
\$54,450,429



# Pension Liability by Division

Source: MERS Actuarial Valuation Report 12/31/2021

# Other Post Employment Benefits



- ❖ The Other Post Employment Benefits (OPEB) Liability as of 06/30/22 is \$3,663,119.
- ❖ The 06/30/17 OPEB Liability amount was \$85,547,284 (reduced by \$81,884,165).
- ❖ The City’s recommended Actuarially Determined Contributions (ADC) for 06/30/22 is \$288,434 in the 06/30/17 audit it was \$6,219,301.

Source: Audited Statements 06/30/2022

## Other Post-Employment Benefits and Pension (Public Act 202)

As part of State of Michigan municipal finance requirements, the City of Wayne is providing OPEB and Pension Reports using audit and actuarial reports.

- [City of Wayne 2022 OPEB Report \(PDF\)](#)
- [City of Wayne 2022 Pension Report \(PDF\)](#)

# City of Wayne's Financial Dashboard



**For Questions Contact:**

**City of Wayne**

**Treasurer's Office**

**3355 S. Wayne Road**

**Wayne, MI 48184**

**Phone: 734-722-2000**

## **Link to video presentation:**

<https://www.youtube.com/live/VkFqYywmftc?feature=share&t=2621>