



Lauterbach & Amen

City of Rochester Hills, Michigan

GASB 74/75 Reporting

For the Contribution Year Ending December 31, 2025 for Funding Purposes
For the Fiscal Year Ending December 31, 2024 for Financial Statement Reporting

Presented by:

Daniella Ciolino, Actuarial Consultant

Actuarial Services

Audit Services

Client Accounting
& Advisory Services

Pension Services

Tax Services

Net OPEB Liability

Page 18 in Report

	Total OPEB Liability (a)	OPEB Plan Net Position (b)	Net OPEB Liability (a) - (b)
Balances Beginning at 1/1/2024	\$1,984,003	\$2,117,953	(\$133,950)
Service Cost	\$7,429	\$0	\$7,429
Interest	\$93,748	\$0	\$93,748
Actuarial Experience	(\$10,189)	\$0	(\$10,189)
Assumptions Changes	\$0	\$0	\$0
Plan Changes	\$0	\$0	\$0
Contributions - Employer	\$0	\$47,520	(\$47,520)
Contributions - Employee	\$0	\$0	\$0
Contributions - Other	\$0	\$0	\$0
Net Investment Income	\$0	\$194,088	(\$194,088)
Benefit Payments from the Plan	(\$194,365)	(\$194,365)	\$0
Administrative Expenses	\$0	(\$13,400)	\$13,400
Prior Period Audit Adjustment	\$0	(\$145)	\$145
Balances Ending at 12/31/2024	\$1,880,626	\$2,151,651	(\$271,025)

Changes to Total OPEB Liability

Page 7 in Report

- Expected Decrease - \$117,000
- Decrease due to Difference between Expected & Actual - \$10,000
 - 75 Retirees Currently vs 72 Retirees Previously
 - 18 Actives Currently vs 27 Actives Previously
 - Expected Benefit Payments - \$218,088
 - Actual Benefit Payments - \$194,365

Expected Benefit Payments

Page 16 in Report

Fiscal Year End	Expected Benefit Payment
12/31/2025	\$208,035
12/31/2026	\$210,984
12/31/2027	\$202,660
12/31/2028	\$199,982
12/31/2029	\$194,000



Total OPEB Expense

Page 21 in Report

	12/31/2024
Service Cost	\$7,429
Interest	\$93,748
Plan Changes	\$0
Contributions - Employee	\$0
Contributions - Other	\$0
Expected Investment Income	(\$105,898)
Administrative Expense	\$13,400
Prior Period Audit Adjustment	\$145
Recognition of Outflow/(Inflow) of Resources due to Liabilities	(\$10,189)
Recognition of Outflow/(Inflow) of Resources due to Assets	\$26,574
Total OPEB Expense	\$25,209

Deferred Outflows & Inflows of Resources

Page 20 in Report

OPEB Expense Source	Date Established	Initial Period	Initial Balance	Remaining Period	12/31/2024 Expense Recognized	12/31/2024 Deferred Balance
Asset Gain	12/31/2024	5.00	(\$88,190)	5.00	(\$17,638)	(\$70,552)
Actuarial Gain	12/31/2024	5.00	(\$10,189)	1.00	(\$10,189)	\$0
Asset Gain	12/31/2023	5.00	(\$169,215)	4.00	(\$33,843)	(\$101,529)
Asset Loss	12/31/2022	5.00	\$498,289	3.00	\$99,658	\$199,315
Asset Gain	12/31/2021	5.00	(\$85,530)	2.00	(\$17,106)	(\$17,106)
Asset Gain	12/31/2020	5.00	(\$22,493)	1.00	(\$4,497)	\$0
Total			\$122,672		\$16,385	\$10,128



Five-Year Employer Contribution History

Page 36 in Report

Fiscal Year End	Employer Contribution	Actuarially Determined Contribution (ADC)	% of ADC
12/31/2024	\$47,520	\$0	N/A
12/31/2023	\$75,110	\$47,520	158.06%
12/31/2022	\$75,110	\$42,332	177.43%
12/31/2021	\$218,130	\$55,124	395.71%
12/31/2020	\$75,110	\$68,214	110.11%
5 - Year Average			210.33%

Contribution Recommendation

Page 3 in Funding Report

	Prior Valuation	Current Valuation
Total OPEB Liability	\$1,984,003	\$1,880,626
Market Value of Assets	\$2,117,953	\$2,151,651
Actuarial Value of Assets	\$2,265,593	\$2,184,493
Unfunded OPEB Liability	(\$281,590)	(\$303,867)
Percent Funded (Actuarial Value of Assets)	114.19%	116.16%
Normal Cost Component (Includes Interest)	\$7,800	\$4,133
Amortization Component (Includes Interest)	(\$19,980)	(\$21,560)
Actuarially Determined Contribution	\$0	\$0

Schedule of Amortization

Page 7 in Funding Report

Unfunded Liability Base	Date Established	Initial Period	Initial Balance	Remaining Period	Current Balance	Current Payment
Initial Unfunded Liability	12/31/2024	25	(\$303,867)	25	(\$303,867)	(\$21,560)
Total			(\$303,867)		(\$303,867)	(\$21,560)

Actuarial Certification

- The valuation results summarized in this presentation are from the January 1, 2025 GASB 74/75 and OPEB Funding Actuarial Valuation Reports dated February 27, 2025 which have been reviewed and signed by Actuarial Consultants that meet the Qualification Standards of the American Academy of Actuaries.
- The GASB 74/75 report is not intended for purposes other than to assist in the preparation of the Annual Financial Report.
- The OPEB Funding report is not intended for purposes other than the determination of the recommended funding contribution and to comply with the Public Act 202 of 2017.
- This report contains the full description of the data, assumptions, methods, and provisions used to produce these actuarial results.