**Charter Township of Bloomfield, Michigan**
**63-1-030**
**Summary Annual Report for Calendar 2018**
**Retired Employees' Health Care Plan (4/1/17 Actuarial Report)**

| Sec. 13.(3)(i) | Item | Information |
|---|---|---|
| (i) | Name of system | Bloomfield Township Retired Employees' Health Care Benefits Trust |
| (ii) | Names of system's investment fiduciaries | Bloomfield Township Board of Trustees, AndCo Consulting |
| (iii) | Name of system's service providers | AndCo Consulting, Fifth Third Securities, Milliman Inc. |
| (iv) | System's assets and liabilities | Valuation Assets: $10,884,949<br>Actuarial Accrued Liability: $172,757,427 |
| (v) | System's funded ratio | 6.30% |
| (vi) | Investment performance, net of fees | 1 year: -6.04%<br>3 years: 2.40%<br>5 years: n/a<br>7 years: n/a<br>10 years: n/a |
| (vii) | System admin & investment expenses | 0.68% (0% for administration and 0.68% for investments) |
| (viii) | System's budget | Not applicable to the local government |
| (ix) | | |
| (A) | Number of active members | 206 |
| (B) | Number of retirees and beneficiaries | 364 |
| (C) | Average annual retirement allowance | Not applicable |
| (D) | Total annual retirement allowances being paid | Not applicable |
| (E) | Valuation payroll | $14,926,643 |
| (F) | Normal cost as a percentage of valuation payroll | 28.18% |
| (G) | Total contribution rate as percentage of valuation payroll | 0% - On a pay-as-you-go system |
| (H) | Weighted average of member contributions | Not applicable |
| (I) | Actuarial investment return | 4.00% |
| (J) | Actuarial long term inflation rate | 4.00% |
| (K) | Smoothing method | 5 years |
| (L) | Amortization method and period | Level percentage of payroll, 25 years |
| (M) | Actuarial cost method | Entry Age Normal Cost |
| (N) | Open or closed membership | Closed to new hires as of May 1, 2011 |
| (O) | Health care inflation | 7.10% - 4.60% over 68 years |
| (x) | Travel report | Not applicable to local government |