

The Protecting Local Government Retirement and Benefits Act (PA 202 of 2017) Health Care (OPEB) Report

Enter Local Unit Name	Eaton County Road Commission	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	230100	
Unit Type	Road Commission	
Fiscal Year End Month	September	
Fiscal Year (four-digit year only, e.g. 2019)	2019	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Contact Name (Chief Administrative Officer)	Patricia M. Loosemore	
Title if not CAO	Finance Director	
CAO (or designee) Email Address	ploosemore@eatoncountyroad.com	
Contact Telephone Number	517-543-1630	
OPEB System Name (not division) 1	Eaton County Road Commission Retired Employees'	If your OPEB system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
OPEB System Name (not division) 2		
OPEB System Name (not division) 3		
OPEB System Name (not division) 4		
OPEB System Name (not division) 5		

Line	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated	NO	NO	NO	NO	NO
2	Provide the name of your retirement health care system	Calculated from above	Eaton County Road Commission Retired				
3	Financial Information						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	5,347,783				
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	4,021,626				
6	Funded ratio	Calculated	133.0%				
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	-				
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	YES				
8	Governmental Fund Revenues	Most Recent Audit Report	22,487,951				
9	All systems combined ADC/Governmental fund revenues	Calculated	0.0%				
10	Membership						
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	33				
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	-				
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	33				
14	Provide the amount of premiums paid on behalf of the retirees	Most Recent Audit Report or Accounting Records	297,776				
15	Investment Performance						
16	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	16.63%				
17	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	5.75%				
18	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	7.00%				
19	Actuarial Assumptions						
20	Assumed Rate of Investment Return	Most Recent Actuarial Funding Valuation	6.71%				
21	Enter discount rate	Most Recent Actuarial Funding Valuation	6.71%				
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Percent				
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	11				
24	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	No				
25	Health care inflation assumption for the next year	Most Recent Actuarial Funding Valuation	8.50%				
26	Health care inflation assumption - Long-Term Trend Rate	Most Recent Actuarial Funding Valuation	4.50%				
27	Uniform Assumptions						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	5,347,783				
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	3,923,857				
30	Funded ratio using uniform assumptions	Calculated	136.3%				
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	-				
32	All systems combined ADC/Governmental fund revenues	Calculated	0.0%				
33	Summary Report						
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES				
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	YES				
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary unit triggers: Less than 40% funded AND greater than 12% ARC/Governmental fund revenues. Non-Primary unit triggers: Less than 40% funded	NO	NO	NO	NO	NO

Requirements (For your information, the following are requirements of P.A. 202 of 2017)

Local units must post the current year report on their website or in a public place.

The local unit of government must electronically submit the form to its governing body.

Local units must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.

Local units must have had a peer actuarial audit conducted by an actuary that is not the plan actuary OR replace the plan actuary at least every 8 years.

By emailing this report to the Michigan Department of Treasury, the local unit of government acknowledges that this report is complete and accurate in all known respects.