

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

Enter Local Unit Name: MISSAUKEE COUNTY ROAD COMMISSION	Instructions: For a list of detailed instructions on how to complete and submit this form, visit: <a href="http://michigan.gov/LocalRetirementReporting">michigan.gov/LocalRetirementReporting</a> .
Enter Six-Digit Municode: 570100	
Unit Type: Road Commission	
Fiscal Year End Month: December	
Fiscal Year (four-digit year only, e.g., 2019): 2019	
Contact Name (Chief Administrative Officer): Lynn Mulder	Questions: For questions, please email <a href="mailto:LocalRetirementReporting@michigan.gov">LocalRetirementReporting@michigan.gov</a> . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO: Office Manager	
CAO (or designee) Email Address: <a href="mailto:lynn@mcrc-roads.com">lynn@mcrc-roads.com</a>	
Contact Telephone Number: 231-839-4361	

OPFB System Name (not division) 1: Priority/Medicare Essential	If your OPFB 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.
OPFB System Name (not division) 2:	
OPFB System Name (not division) 3:	
OPFB System Name (not division) 4:	
OPFB 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			
2	Provide the name of your retirement health care system	Calculated from above	Priority/Medicare Essential				
<b>Financial Information</b>							
3	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	156,901				
4	Enter retirement health care system's liabilities (total OPFB liability)	Most Recent Audit Report	1,589,617				
5	Funded ratio	Calculated	9.9%				
6	Actuarially determined contribution (ADC)	Most Recent Audit Report	370,548				
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-32	Most Recent Audit Report	YES				
8	Governmental Fund Revenues	Most Recent Audit Report	6,539,146				
9	All systems combined ADC/Governmental fund revenues	Calculated	4.9%				
10	Membership	Most Recent Actuarial Funding Valuation	22				
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	15				
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	15				
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	15				
14	Provide the amount of premiums paid on behalf of the retirees	Most Recent Audit Report or Accounting Records	85,826				
<b>Investment Performance</b>							
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	8.21%				
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider					
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider					
<b>Actuarial Assumptions</b>							
18	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider					
19	Assumed Rate of Investment Return	Most Recent Actuarial Funding Valuation	7.02%				
20	Enter discount rate	Most Recent Actuarial Funding Valuation	7.02%				
21	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Dollar				
22	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	9				
23	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	Yes				
24	Health care inflation assumption for the next year	Most Recent Actuarial Funding Valuation	8.25%				
25	Health care inflation assumption - Long-Term Trend Rate	Most Recent Actuarial Funding Valuation	4.50%				
<b>Uniform Assumptions</b>							
26	Enter retirement health care system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	156,901				
27	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	1,740,518				
28	Funded ratio using uniform assumptions	Calculated	9.0%				
29	Actuarially Determined Contribution (ADC) using uniform assumptions	Calculated	298,214				
30	All systems combined ADC/Governmental fund revenues	Calculated	4.6%				
<b>Summary Report</b>							
31	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES				
32	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	YES				
33	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	YES	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.

*Emmended  
6/23/20*