

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

Enter Local Government Name (Oscoda County Road Commission)	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/localgovernmentreporting
Unit Type: Road Commission	
Fiscal Year End Month: December	
Fiscal Year (four-digit year only, e.g., 2019): 2021	
Contact Name (Chief Administrative Officer): Sarah Griffin	Questions: For questions, please email local@retirementreporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO: Clerk	
CAO or designee Email Address: kiriffing@oscoda.org	
Contact Telephone Number:	
OPEB System Name (not division): 1 Retired Employees Healthcare Plan	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	

System 1		System 2	System 3	System 4	System 5
1. Is this unit a primary government (County, Township, City, Village)?		NO	NO	NO	NO
2. Provide the name of your retirement health care system		Retired Employees Healthcare Plan			
3. Financial Information					
4. Enter retirement health care system's assets (system fiduciary net position ending)		629,729			
5. Enter retirement health care system's liabilities (total OPEB liability)		721,816			
6. Funded ratio		87.2%			
7. Actuarially determined contribution (ADC)		78,140			
7a. Do the financial statements include an ADC calculated in compliance with Michigan Act 2016-2 ?		YES			
8. Governmental Fund Revenues		13,920,673			
9. All systems combined ADC/Governmental fund revenue		0.6%			
10. Actuarial Ratio					
11. Indicate number of active members		31			
12. Indicate number of inactive members					
13. Indicate number of retirees and beneficiaries					
14. Provide the amount of premiums paid on behalf of the retirees		35			
15. Investment Performance		57.87%			
16. Enter actual rate of return - prior 1-year period		10.03%			
17. Enter actual rate of return - prior 5-year period		8.75%			
18. Enter actual rate of return - prior 10-year period		8.75%			
19. Actuarial Assumptions					
20. Assumed Rate of Investment Return		5.54%			
21. Enter discount rate		5.54%			
22. Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any		Level Percent			
23. Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any		7			
24. Is each division within the system closed to new employees?		No			
25. Health care inflation assumption for the next year		7.50%			
26. Health care inflation assumption - Long Term Trend Rate		4.50%			
27. Uniform Assumptions					
28. Enter retirement health care system's actuarial value of assets using uniform assumptions		629,729			
29. Enter retirement health care system's actuarial accrued liabilities using uniform assumptions		721,064			
30. Funded ratio using uniform assumptions		87.3%			
31. Actuarially Determined Contribution (ADC) using uniform assumptions		72,069			
32. All systems combined ADC/Governmental fund revenues		0.5%			
33. Summary Report					
34. Did the local government pay the retiree insurance premiums for the year?		YES			
35. Did the local government pay the normal cost for employees hired after June 30, 2018?		YES			
36. Does this system trigger "underfunded status" as defined by PA 202 of 2017?		NO	NO	NO	NO

Requirements (for your information, the following are requirements of PA 202 of 2017)

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

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

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

Local governments must have had a peer actuarial audit conducted by an actuary that is not the plan actuary

OK replace the plan actuary at least every 8 years.

Enter Local Government Name Oceana County Road Commission		Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/localRetirementReporting .
Enter SIC/NAICS NAICS Code 640100		
Unit Type Road Commission		
Fiscal Year (four-digit year only, e.g. 2019) 2021		
Contact Name (Chief Administrative Officer) Sandy Griffin		
Title if not CAO Clerk		Questions: For questions, please email localRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
CAO (or designee) Email Address kellyn@oceana.net		
Contact Telephone Number 231-873-4226		
Pension System Name (not division) 1 N/A	If your pension 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.	
Pension System Name (not division) 2		
Pension System Name (not division) 3		
Pension System Name (not division) 4		
Pension 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 government (County, Township, City, Village)?	Calculated	NO	NO	NO	NO	NO
2	Provide the name of your retirement pension system	Calculated from above	N/A				
3	Financial Information						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report					
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report					
6	Funded ratio	Calculated					
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report					
8	Governmental Fund Revenues	Most Recent Audit Report					
9	All systems combined ADC/Governmental fund revenues	Calculated					
10	Membership						
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report					
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report					
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report					
14	Investment Performance						
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider					
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider					
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider					
18	Actuarial Assumptions						
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report					
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report					
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report					
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report					
23	Uniform Assumptions						
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report					
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report					
26	Funded ratio using uniform assumptions	Calculated					
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report					
28	All systems combined ADC/Governmental fund revenues	Calculated					
29	Pension Trigger Summary						
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary Government triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary Government triggers: Less than 60% funded	NO	NO	NO	NO	NO

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