

The Protecting Local Government Retirement and Benefits Act (PA 202 of 2017) & Public Act 530 of 2016 Pension Report

Enter Local Unit Name	Eaton County	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	230000	
Unit Type	County	
Fiscal Year End Month	September	
Fiscal Year (four-digit year only, e.g. 2019)	2019	
Contact Name (Chief Administrative Officer)	John Fuentes	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO	Controller/Administrator	
CAO (or designee) Email Address	fuentes@eatoncounty.org	
Contact Telephone Number	517-543-2122	
Pension System Name (not division) 1	Eaton County - MERS	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	Eaton County - Health & Rehab Serv Facility	
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 unit (County, Township, City, Village)?	Calculated	YES	YES	YES	YES	YES
2	Provide the name of your retirement pension system	Calculated from above	Eaton County - MERS	Eaton County - Health & Rehab Serv Facility			
3 Financial Information							
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	89,806,336	10,786,408			
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	150,099,666	12,432,565			
6	Funded ratio	Calculated	59.8%	86.8%			
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	4,502,720	421,412			
8	Governmental Fund Revenues	Most Recent Audit Report	48,681,075	48,681,075			
9	All systems combined ADC/Governmental fund revenues	Calculated	10.1%	10.1%			
10 Membership							
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	334	208			
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	78	19			
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	310	47			
14 Investment Performance							
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	-3.64%	-3.64%			
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	4.94%	4.94%			
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	8.25%	8.25%			
18 Actuarial Assumptions							
19	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	7.75%	7.75%			
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Percent	Level Percent			
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	20	20			
22	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	No	No			
23 Uniform Assumptions							
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	98,368,652	11,814,805			
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	166,948,491	14,100,352			
26	Funded ratio using uniform assumptions	Calculated	58.9%	83.8%			
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	5,258,532	656,436			
28	All systems combined ADC/Governmental fund revenues	Calculated	12.2%	12.2%			
29 Pension Trigger Summary							
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary unit triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary unit triggers: Less than 60% 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.

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.

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

Enter Local Unit Name	Eaton County	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	230000	
Unit Type	County	
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)	John Fuentes	
Title if not CAO	Controller/Administrator	
CAO (or designee) Email Address	jfuentes@eatoncounty.org	
Contact Telephone Number	517-543-2122	
OPEB System Name (not division) 1	Eaton County Retiree Healthcare Trust	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	Eaton County - Health & Rehab Serv Facility	
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	YES	YES	YES	YES	YES
2	Provide the name of your retirement health care system	Calculated from above	Eaton County Retiree Healthcare Trust	Eaton County - Health & Rehab Serv Facility			
3	Financial Information						
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	14,060,712	-			
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	53,200,974	1,039,936			
6	Funded ratio	Calculated	26.4%	0.0%			
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	4,312,583	85,625			
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	Most Recent Audit Report	YES	YES			
8	Governmental Fund Revenues	Most Recent Audit Report	48,681,075	48,681,075			
9	All systems combined ADC/Governmental fund revenues	Calculated	9.0%	9.0%			
10	Membership						
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	115	5			
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation					
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	313	3			
14	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records	1,715,817	37,833			
15	Investment Performance						
16	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	2.52%				
17	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	5.69%				
18	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	7.33%				
19	Actuarial Assumptions						
20	Assumed Rate of Investment Return	Most Recent Actuarial Funding Valuation	6.25%	4.00%			
21	Enter discount rate	Most Recent Actuarial Funding Valuation	6.25%	4.00%			
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Dollar	Level Percent			
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	19	20			
24	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	Yes	Yes			
25	Health care inflation assumption for the next year	Most Recent Actuarial Funding Valuation	8.25%	4.60%			
26	Health care inflation assumption - Long-Term Trend Rate	Most Recent Actuarial Funding Valuation	3.75%	4.70%			
27	Uniform Assumptions						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	11,825,591	-			
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	55,786,587	1,039,936			
30	Funded ratio using uniform assumptions	Calculated	21.2%	0.0%			
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	4,289,511	85,625			
32	All systems combined ADC/Governmental fund revenues	Calculated	9.0%	9.0%			
33	Summary Report						
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES	YES			
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	N/A	N/A			
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.