

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

Instructions: For a list of detailed instructions on how to complete and submit this form, visit [michigan.gov/LocalRetirementReporting](http://michigan.gov/LocalRetirementReporting).

Questions: For questions, please email [LocalRetirementReporting@michigan.gov](mailto:LocalRetirementReporting@michigan.gov). Return this original Excel file. Do not submit a scanned image or PDF.

Enter Local Unit Name: Cheboygan County Road Commission  
 Enter Six-Digit Municode: 160100  
 Unit Type: Road Commission  
 Fiscal Year End Month: December  
 Fiscal Year (four-digit year only, e.g. 2019): 2019  
 Contact Name (Chief Administrative Officer): Dana S. Stempky  
 Title (if not CAO/Clerk):  
 CAO (or designee) Email Address: [dster@chcr.com](mailto:dster@chcr.com)  
 Contact Telephone Number: 231-238-7775

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) 1: Municipal Employees Retirement System  
 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 unit (County, Township, City, Village)?	Calculated	NO	NO	NO	NO	NO
2	Provide the name of your retirement pension system	Calculated from above	Municipal Employees Retirement System				
3	<b>Financial Information</b>						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	10,360,719				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	21,604,631				
6	Funded ratio	Calculated	48.0%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	997,332				
8	Governmental Fund Revenues	Most Recent Audit Report	12,819,907				
9	All systems combined ADC/Governmental fund revenues	Calculated	7.3%				
10	<b>Membership</b>						
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	28				
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	5				
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	61				
14	<b>Investment Performance</b>						
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	14.02%				
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	6.39%				
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	7.97%				
18	<b>Actuarial Assumptions</b>						
19	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	7.35%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	Level Percent				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	19				
22	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	Yes				
23	<b>Uniform Assumptions</b>						
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	10,436,466				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	24,331,773				
26	Funded ratio using uniform assumptions	Calculated	42.9%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	1,453,128				
28	All systems combined ADC/Governmental fund revenues	Calculated	11.3%				
29	<b>Pension Trigger Summary</b>						
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	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.

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

Enter Local Unit Name: Cheboygan County Road Commission  
 Enter Six-Digit Municode: 160100  
 Unit Type: Road Commission  
 Fiscal Year End Month: December  
 Fiscal Year (four-digit year only, e.g. 2019): 2019  
 Contact Name (Chief Administrative Officer): Dana S. Stempky  
 Title (if not CAO): Clerk  
 CAO (or designee) Email Address: Clerk@chrc.com  
 Contact Telephone Number: 231-238-7775

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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) 1: Cheboygan County Road Commission OPEB  
 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	System 1	System 2	System 3	System 4	System 5	
1	Is this unit a primary unit (County, Township, City, Village)?	NO	NO	NO	NO	NO	
2	Provide the name of your retirement health care system	Cheboygan County Road Commission					
3	<b>Financial Information</b>						
4	Enter retirement health care system's assets (system fiduciary net position ending)	1,297,708					
5	Enter retirement health care system's liabilities (total OPEB liability)	11,373,810					
6	Funded ratio	11.4%					
7	Actuarially determined contribution (ADC)	1,947,523					
7a	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3?	YES					
8	Governmental Fund Revenues	12,819,907					
9	All systems combined ADC/Governmental fund revenues	15.2%					
10	<b>Membership</b>						
11	Indicate number of active members	36					
12	Indicate number of inactive members						
13	Indicate number of retirees and beneficiaries	38					
14	Provide the amount of premiums paid on behalf of the retirees	462,520					
15	<b>Investment Performance</b>						
16	Enter actual rate of return - prior 1-year period						
17	Enter actual rate of return - prior 5-year period						
18	Enter actual rate of return - prior 10-year period						
19	<b>Actuarial Assumptions</b>						
20	Assumed Rate of Investment Return	7.08%					
21	Enter discount rate	7.08%					
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Dollar					
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	8					
24	Is each division within the system closed to new employees?	Yes					
25	Health care inflation assumption for the next year	n/a					
26	Health care inflation assumption - Long-Term Trend Rate	0.00%					
27	<b>Uniform Assumptions</b>						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	1,297,708					
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	11,216,563					
30	Funded ratio using uniform assumptions	11.6%					
31	Actuarially Determined Contribution (ADC) using uniform assumptions	2,113,014					
32	All systems combined ADC/Governmental fund revenues	16.5%					
33	<b>Summary Report</b>						
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

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