

Public Act 202 of 2017 Pension Report

| | | |
|---|--|---|
| Enter Local Unit Name | Van Buren County Road Commission | Instructions/Questions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting . For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF. |
| Enter Six-Digit Municode | 800100 | |
| Unit Type | Road Commission | |
| Fiscal Year (four-digit year only, e.g. 2018) | 2018 | |
| Contact Name (Chief Administrative Officer) | Linnea Rader | |
| Title if not CAO | Interim Managing Director, Finance Director | |
| CAO (or designee) Email Address | linnearader@vbcrc.org | |
| Contact Telephone Number | (269) 674-8011 | |

| | | |
|--------------------------------------|---|---|
| Pension System Name (not division) 1 | Van Buren County Road Commission Pension Plan | 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 | Description | Source of Data | Statute Reference | System 1 | System 2 | System 3 | System 4 | System 5 |
|------|---|--|-------------------|------------------|----------|----------|----------|----------|
| 1 | Provide the name of your retirement pension system | Calculated From Above | Sec. 5(6) | Van Buren County | | | | |
| 2 | Enter retirement pension system's assets (system fiduciary net position) | Most Recent Audit Report | Sec. 5(4)(b) | 7,811,087 | | | | |
| 3 | Enter retirement pension system's liabilities (total pension liability) | Most Recent Audit Report | Sec. 5(4)(b) | 8,768,695 | | | | |
| 4 | Date (system year ending) of valuation of system's assets and liabilities (e.g. 12/31/2017) | Most Recent Audit Report | Sec. 5(6) | 12/31/18 | | | | |
| 5 | Actuarially Determined Contribution (ADC) | Most Recent Audit Report | Sec. 5(4)(b) | 137,237 | | | | |
| 6 | Governmental Fund Revenues | Most Recent Audit Report | Sec. 5(4)(b) | 18,737,078 | | | | |
| 7 | Pension Trigger Summary | | | | | | | |
| 8 | Is this unit a primary unit (County, Township, City, Village)? | From Municode | | NO | NO | NO | NO | NO |
| 9 | Funded ratio | Calculated | Sec. 5(4)(b) | 89.1% | | | | |
| 10 | All systems combined ADC/Governmental fund revenues | Calculated | Sec. 5(4)(b) | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Does this system trigger "underfunded status" as defined by PA 202 of 2017? | Primary units trigger: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary units trigger: Less than 60% funded | Sec. 5(4)(b) | NO | NO | NO | NO | NO |

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. Public Act 202 of 2017 also requires the local unit of government to electronically submit the report to its governing body.

Public Act 202 of 2017 Health Care (OPEB) Report

| | | |
|---|---|---|
| Enter Local Unit Name | Van Buren County Road Commission | Instructions/Questions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting . For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file . Do not submit a scanned image or PDF. |
| Enter Six-Digit Municode | 800100 | |
| Unit Type | Road Commission | |
| Fiscal Year (four-digit year only, e.g. 2018) | 2018 | |
| Contact Name (Chief Administrative Officer) | Linnea Rader | |
| Title if not CAO | Interim Managing Director, Finance Director | |
| CAO (or designee) Email Address | linnearader@vbcrc.org | |
| Contact Telephone Number | (269) 674-8011 | |
| OPEB System Name (not division) 1 | Van Buren County Road Commission OPEB | 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 | Description | Source of Data | Statute Reference | System 1 | System 2 | System 3 | System 4 | System 5 |
|------|--|---|-------------------|-------------------------------------|----------|----------|----------|----------|
| | | | | Van Buren County Road Commission | | | | |
| 1 | Provide the name of your retirement health care system | Calculated From Above | Sec. 5(6) | | | | | |
| 2 | Enter retirement health care system's assets (system fiduciary net position) | Most Recent Audit Report | Sec. 5(4)(a) | 653,326 | | | | |
| 3 | Enter retirement health care system's liabilities (total OPEB liability) | Most Recent Audit Report | Sec. 5(4)(a) | 5,339,834 | | | | |
| 4 | Date (system year ending) of valuation of system's assets and liabilities (e.g. 12/31/2017) | Most Recent Audit Report | Sec. 5(6) | 12/31/18 | | | | |
| 5 | Actuarially Determined Contribution (ADC) | Most Recent Audit Report | Sec. 5(4)(a) | 414,688 | | | | |
| 5a | Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3? | Most Recent Audit Report | Sec. 5(4)(a) | YES | | | | |
| 6 | Governmental Fund Revenues | Most Recent Audit Report | Sec. 5(4)(a) | 18,737,078 | | | | |
| 7 | Health Care Trigger Summary | | | | | | | |
| 8 | Is this unit a primary unit (County, Township, City, Village)? | From Municode | | NO | NO | NO | NO | NO |
| 9 | Funded ratio | Calculated | Sec. 5(4)(a) | 12.2% | | | | |
| 10 | All systems combined ADC/Governmental fund revenues | Calculated | Sec. 5(4)(a) | 2.2% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Did the local government pay the retiree insurance premiums for the year? | Accounting Records | Sec. 4(1)(ii) | YES | | | | |
| 12 | Did the local government pay the normal cost for employees hired after June 30, 2018? | Accounting Records | Sec. 4(1)(i) | YES | | | | |
| 13 | Does this system trigger "underfunded status" as defined by PA 202 of 2017? | Primary units trigger: Less than 40% funded AND greater than 12% ADC/Governmental fund revenues. If No ADC is provided, will trigger if less than 40% funded. Non-Primary units trigger: Less than 40% funded. All units trigger: Failure to make required retirement system payments. | Sec. 5(4)(a) | YES | NO | NO | NO | NO |

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. Public Act 202 of 2017 also requires the local unit of government to electronically submit the form to its governing body.