

**Capital Area Transportation Authority Retirement Plan for Administrative Employees  
Summary Annual Report**

**Reporting Item**

Reporting Item	
<b>Name of the retirement system</b>	Capital Area Transportation Authority Retirement Plan for Administrative Employees
<b>Investment Fiduciaries</b>	
Board of Trustees	Bradley T. Funkhouser, CEO Patrick S. Lemon, Director of Finance
Investment Manager	Principal Life Insurance Company
Custodian	Principal Life Insurance Company
<b>Service Providers</b>	
Plan Administrator	Pension Committee, Capital Area Transportation Authority
Actuarial Services	Watkins Ross
Legal Services	Chandler, Bujold & Chandler, P.L.C.
Auditor/Accountants	Plante Moran, Auditor
<b>Assets and Liabilities</b>	
Actuarial Valuation date	January 1, 2017
Value of assets (smoothed market value)	\$18,377,060
Actuarial accrued liabilities	\$20,437,751
Ratio of asset value to actuarial accrued liabilities	89.9%
Net change in plan assets from prior year	\$1,281,592
Administrative and Investment Expenditures	\$55,420
<b>Investment performance (market value)</b>	
1-year period	7.1%
3-year period	5.6%
5-year period	8.0%
7-year period	7.9%
10-year period	7.8%
<b>Actuarial Information</b>	
Number of active members	40
Number of retirees and beneficiaries	38
Average annual retirement allowance	\$19,362
Total annual retirement allowances being paid	\$735,745
Valuation payroll	\$2,344,817
Employer's computed normal cost of benefits as percentage of valuation payroll	13.6%
Employer's total contribution rate as percentage of valuation payroll	29.9%
Weighted average of member contributions	7% of compensation
Receipt of required employer contribution	
Actuarially Determined Employer Contribution	\$563,505
Employer contribution	\$700,000
Contribution Deficiency/(Excess)	(\$136,495)
Actuarial assumed rate of return	6.0%
Actuarial assumed rate of long-term wage inflation	4.0%
Smoothing method utilized to determine the funding value of assets	General Investment (Balance); Separate Annuity (Market Value) 24-year payment on any new liability created by plan amendment and/or actuarial assumption changes, with such 24-year period declining each successive year
Amortization method and period for funding Unfunded Actuarial	Entry Age Normal – Frozen Initial Liability (level percentage of compensation)
Actuarial cost method	Employees not represented by a bargaining unit for collective bargaining purposes, age 20 1/2 after 6 months of eligibility service and agreement to make required contributions
Membership	