

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

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| Enter Local Unit Name | Capital Area Transportation Authority | Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting . |
| Enter Six-Digit Municode | 337510 | |
| Unit Type | Authority | |
| 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) | Patrick S. Lemon | |
| Title if not CAO | Director of Finance | |
| CAO (or designee) Email Address | plemon@cata.org | |
| Contact Telephone Number | 517-394-1100 | |
| OPEB System Name (not division) 1 | Capital Area Transportation Authority Retiree Medical 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 | | |

| 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 health care system | Calculated from above | Capital Area Transportation | | | | |
| 3 | Financial Information | | | | | | |
| 4 | Enter retirement health care system's assets (system fiduciary net position ending) | Most Recent Audit Report | 9,276,852 | | | | |
| 5 | Enter retirement health care system's liabilities (total OPEB liability) | Most Recent Audit Report | 53,528,495 | | | | |
| 6 | Funded ratio | Calculated | 17.3% | | | | |
| 7 | Actuarially determined contribution (ADC) | Most Recent Audit Report | 7,677,439 | | | | |
| 7a | Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-3? | Most Recent Audit Report | YES | | | | |
| 8 | Governmental Fund Revenues | Most Recent Audit Report | 51,975,098 | | | | |
| 9 | All systems combined ADC/Governmental fund revenues | Calculated | 14.8% | | | | |
| 10 | Membership | | | | | | |
| 11 | Indicate number of active members | Most Recent Actuarial Funding Valuation | 214 | | | | |
| 12 | Indicate number of inactive members | Most Recent Actuarial Funding Valuation | - | | | | |
| 13 | Indicate number of retirees and beneficiaries | Most Recent Actuarial Funding Valuation | 128 | | | | |
| 14 | Provide the amount of premiums paid on behalf of the retirees | Most Recent Audit Report or Accounting Records | 1,229,414 | | | | |
| 15 | Investment Performance | | | | | | |
| 16 | Enter actual rate of return - prior 1-year period | Most Recent Actuarial Funding Valuation or System Investment Provider | 5.60% | | | | |
| 17 | Enter actual rate of return - prior 5-year period | Most Recent Actuarial Funding Valuation or System Investment Provider | 8.70% | | | | |
| 18 | Enter actual rate of return - prior 10-year period | Most Recent Actuarial Funding Valuation or System Investment Provider | 7.10% | | | | |
| 19 | Actuarial Assumptions | | | | | | |
| 20 | Assumed Rate of Investment Return | Most Recent Actuarial Funding Valuation | 7.00% | | | | |
| 21 | Enter discount rate | Most Recent Actuarial Funding Valuation | 3.91% | | | | |
| 22 | Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any | Most Recent Actuarial Funding Valuation | Level Percent | | | | |
| 23 | Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any | Most Recent Actuarial Funding Valuation | 8 | | | | |
| 24 | Is each division within the system closed to new employees? | Most Recent Actuarial Funding Valuation | No | | | | |
| 25 | Health care inflation assumption for the next year | Most Recent Actuarial Funding Valuation | 8.50% | | | | |
| 26 | Health care inflation assumption - Long-Term Trend Rate | Most Recent Actuarial Funding Valuation | 4.50% | | | | |
| 27 | Uniform Assumptions | | | | | | |
| 28 | Enter retirement health care system's actuarial value of assets using uniform assumptions | Most Recent Actuarial Funding Valuation | 9,276,852 | | | | |
| 29 | Enter retirement health care system's actuarial accrued liabilities using uniform assumptions | Most Recent Actuarial Funding Valuation | 58,408,245 | | | | |
| 30 | Funded ratio using uniform assumptions | Calculated | 15.9% | | | | |
| 31 | Actuarially Determined Contribution (ADC) using uniform assumptions | Most Recent Actuarial Funding Valuation | 8,404,672 | | | | |
| 32 | All systems combined ADC/Governmental fund revenues | Calculated | 16.2% | | | | |
| 33 | Summary Report | | | | | | |
| 34 | Did the local government pay the retiree insurance premiums for the year? | Accounting Records | YES | | | | |
| 35 | Did the local government pay the normal cost for employees hired after June 30, 2018? | Accounting Records | YES | | | | |
| 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 | 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.