

Capital Area Transportation Authority OPEB Plan Summary Annual Report

Reporting Item

Name of the retiree health care system	Capital Area Transportation Authority OPEB Plan
Investment Fiduciaries	
Trustee	Capital Area Transportation Authority Nathan Triplett, Board Chairperson Bradley T. Funkhouser, CEO
Investment Manager	Trustee
Service Providers	
Plan Administrator	Capital Area Transportation Authority
Actuarial Services	Watkins Ross
Legal Services	Chandler, Bujold & Chandler, P.L.C.
Auditor/Accountants	Plante Moran, Auditor
Assets and Liabilities	
Measurement date	September 30, 2017
Value of assets	\$6,693,301
Actuarial accrued liabilities	\$35,530,482
Ratio of asset value to actuarial accrued liabilities	18.80%
Net change in plan assets from prior year	\$1,385,760
Premiums paid by health care fund	\$1,185,270
Investment performance	
1-year period	Not available
5-year period	Not available
10-year period	Not available
Actuarial Information	
Number of active participants	220
Number of retirees and beneficiaries	128
<u>Health care fund assumptions</u>	
Assumed rate of return, including inflation	7.00%
Discount rate	3.74%
Payroll growth rate	4.00%
Amortization method	10-year amortization of unfunded actuarial accrued liability (Entry Age Normal Cost method, level percent of pay)
Remaining amortization time period	10 years
<u>Health care fund's required contribution</u>	
Normal Cost	\$1,803,577
Amortized payment of unfunded actuarial accrued liability	\$2,902,347
Required contribution	\$4,705,924