

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

Enter Local Government Name	Hillsdale County	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	300000	
Unit Type	County	
Fiscal Year End Month	December	
Fiscal Year (four-digit year only, e.g. 2019)	2023	
Contact Name (Chief Administrative Officer)	Derek Ringman	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO		
CAO (or designee) Email Address	d.ringman@co.hillsdale.mi.us	
Contact Telephone Number	517-437-2739	
Pension System Name (not division) 1	MERS	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	Descriptive Information	Source of Data	System 1
1	Is this unit a primary government (County, Township, City, Village)?	Calculated	YES
2	Provide the name of your retirement pension system	Calculated from above	MERS
3	Financial Information		
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	7,192,978
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	10,958,114
6	Funded ratio	Calculated	65.6%
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	184,320
8	Governmental Fund Revenues	Most Recent Audit Report	25,703,989
9	All systems combined ADC/Governmental fund revenues	Calculated	0.7%
10	Membership		
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	24
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	9
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	22

14	Investment Performance		
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	10.37%
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	4.95%
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	6.79%
18	Actuarial Assumptions		
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.00%
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	16
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes
23	Uniform Assumptions		
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	6,920,588
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	11,134,142
26	Funded ratio using uniform assumptions	Calculated	62.2%
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	442,524
28	All systems combined ADC/Governmental fund revenues	Calculated	1.7%
29	Pension Trigger Summary		
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded <u>AND</u> greater than 10% ADC/Governmental fund revenues. Non-Primary government triggers: Less than 60% funded	NO

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

Enter Local Government Name	Hillsdale County	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	300000	
Unit Type	County	
Fiscal Year End Month	December	
Fiscal Year (four-digit year only, e.g. 2019)	2023	
Contact Name (Chief Administrative Officer)	Derek Ringman	Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO		
CAO (or designee) Email Address	d.ringman@co.hillsdale.mi.us	
Contact Telephone Number	517-437-2739	
OPEB System Name (not division) 1	Hillsdale County Sheriff 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	Descriptive Information	Source of Data	System 1
1	Is this unit a primary government (County, Township, City, Village)?	Calculated	YES
2	Provide the name of your retirement health care system	Calculated from above	Hillsdale County Sheriff OPEB
3	Financial Information		
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	18,748
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	953,591
6	Funded ratio	Calculated	2.0%
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	176,579
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	25,703,989
9	All systems combined ADC/Governmental fund revenues	Calculated	0.7%
10	Membership		
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	33
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	-
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	2
14	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records	12,792

15	Investment Performance		
16	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	11.83%
17	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	0.00%
19	Actuarial Assumptions		
20	Assumed Rate of Investment Return	Actuarial Funding Valuation used in Most Recent Audit Report	7.00%
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit Report	4.29%
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	7
24	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	No
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit Report	7.25%
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report	4.50%
27	Uniform Assumptions		
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	18,748
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	969,376
30	Funded ratio using uniform assumptions	Calculated	1.9%
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	142,194
32	All systems combined ADC/Governmental fund revenues	Calculated	0.6%
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 government triggers: Less than 40% funded AND greater than 12% ARC/Governmental fund revenues. Non-Primary government triggers: Less than 40% funded	NO