

Manistee County – Results by Division as of December 31, 2017

Other Postemployment Benefit (OPEB) Group	General	Sheriff/POAM	Exec Employees	Elected Officials	AFSCME	Court Employees	Sheriff/Adm	Total
A. Present Value of Future Benefits								
i) Retirees and Beneficiaries	\$39,341	\$221,820	\$ 88,352	\$132,729	\$246,506	\$246,281	\$407,011	\$1,382,040
ii) Vested Terminated Members	0	0	0	0	0	0	0	0
iii) Active Members	0	562,649	302,016	46,473	255,714	318,346	155,446	1,640,644
Total Present Value of Future Benefits	\$39,341	\$784,469	\$390,368	\$179,202	\$502,220	\$564,627	\$562,457	\$3,022,684
B. Present Value of Future Normal Costs	0	220,635	120,619	17,078	82,820	123,543	18,636	583,331
C. Actuarial Accrued Liability (A.-B.)	39,341	563,834	269,749	162,124	419,400	441,084	543,821	2,439,353
D. Actuarial Value of Assets	0	0	0	0	0	0	0	0
E. Unfunded Actuarial Accrued Liability (C.-D.)	\$39,341	\$563,834	\$269,749	\$162,124	\$419,400	\$441,084	\$543,821	\$2,439,353
F. Funded Ratio (D./C.)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
G. Fiscal Year Ending September 30, 2019								
i) Employer Normal Cost	\$ 0	\$ 20,409	\$ 13,073	\$ 2,902	\$ 13,298	\$ 17,787	\$ 3,673	\$ 71,142
ii) Amortization of UAAL * (28 years)	2,246	20,663	9,886	5,941	15,371	16,165	19,930	90,202
Actuarially Computed Employer Contribution	\$ 2,246	\$ 41,072	\$ 22,959	\$ 8,843	\$ 28,669	\$ 33,952	\$ 23,603	\$ 161,344
H. Fiscal Year Ending September 30, 2020								
Actuarially Computed Employer Contribution	\$ 2,246	\$ 42,510	\$ 23,763	\$ 9,152	\$ 29,671	\$ 35,140	\$ 24,428	\$ 166,910

* The Unfunded Actuarial Accrued Liabilities (UAAL) were amortized as a level dollar amount for General and as a level percent of active member payroll for all other divisions, over a closed period of 28 years for the fiscal year ending September 30, 2019 and decreasing by one each year thereafter.

The long-term rate of investment return used in this valuation is 3.50%.