

Manistee County – Results by Division as of December 31, 2019

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	\$30,526	\$275,458	\$ 278,173	\$ 96,984	\$227,233	\$214,414	\$257,324	\$1,380,112
ii) Vested Terminated Members	0	0	0	0	0	0	0	0
iii) Active Members	0	646,406	284,190	44,751	251,140	307,588	65,561	1,599,636
Total Present Value of Future Benefits	\$30,526	\$921,864	\$ 562,363	\$141,735	\$478,373	\$522,002	\$322,885	\$2,979,748
B. Present Value of Future Normal Costs	0	262,128	133,247	17,693	106,382	107,945	11,162	638,557
C. Actuarial Accrued Liability (A.-B.)	30,526	659,736	429,116	124,042	371,991	414,057	311,723	2,341,191
D. Actuarial Value of Assets	0	0	0	0	0	0	0	0
E. Unfunded Actuarial Accrued Liability (C.-D.)	\$30,526	\$659,736	\$429,116	\$124,042	\$371,991	\$414,057	\$311,723	\$2,341,191
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, 2021								
i) Employer Normal Cost	\$ 0	\$ 25,454	\$ 13,295	\$ 3,164	\$ 16,001	\$ 14,895	\$ 1,782	\$ 74,591
ii) Amortization of UAAL* (26 years)	1,822	28,122	18,292	5,288	15,857	17,650	13,287	100,318
Actuarially Determined Contribution	\$ 1,822	\$ 53,576	\$ 31,587	\$ 8,452	\$ 31,858	\$ 32,545	\$ 15,069	\$ 174,909
H. Fiscal Year Ending September 30, 2022								
Actuarially Determined Contribution	\$ 1,822	\$ 55,184	\$ 32,534	\$ 8,704	\$ 32,814	\$ 33,521	\$ 15,522	\$ 180,101

* 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 26 years for the fiscal year ending September 30, 2021 and decreasing by one each year thereafter.

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

