

LENAWEE COUNTY ROAD COMMISSION
SCHEDULE OF CHANGES IN COMMISSION'S NET PENSION LIABILITY AND RELATED RATIOS
LAST EIGHT FISCAL YEARS (ULTIMATELY TEN FISCAL YEARS WILL BE DISPLAYED)
(AMOUNTS WERE DETERMINED AS OF 12/31 EACH FISCAL YEAR)

	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability								
Service cost	\$ 293,535	\$ 298,196	\$ 275,721	\$ 195,151	\$ 158,901	\$ 134,139	\$ 220,006	\$ 137,772
Interest	1,042,159	988,571	952,015	843,171	810,344	829,978	727,382	799,015
Changes of benefit terms	225,902	298,888	136,099	110,963	187,123	103,347	111,189	-
Difference between expected and actual experience	(460,379)	137,044	552,311	87,127	(384,806)	(68,188)	33,201	(13,525)
Changes of assumptions	(7,336)	-	-	700,164	26,056	400,352	(2,292,146)	2,872,347
Benefit payments, including employee refunds	(944,633)	(844,176)	(816,959)	(798,636)	(802,900)	(789,674)	(723,153)	(725,881)
Net change in total pension liability	149,248	878,523	1,099,187	1,137,940	(5,282)	609,954	(1,923,521)	3,069,728
Total pension liability, beginning	16,204,549	15,326,026	14,226,839	13,088,899	13,094,181	12,484,227	14,407,748	11,338,020
Total pension liability, ending	<u>\$ 16,353,797</u>	<u>\$ 16,204,549</u>	<u>\$ 15,326,026</u>	<u>\$ 14,226,839</u>	<u>\$ 13,088,899</u>	<u>\$ 13,094,181</u>	<u>\$ 12,484,227</u>	<u>\$ 14,407,748</u>
Plan fiduciary net position								
Contributions - employer	\$ 661,578	\$ 649,578	\$ 649,578	\$ 844,379	\$ 649,578	\$ 649,578	\$ 649,578	\$ 649,578
Contributions - employee	4,372	4,404	4,392	3,918	3,732	2,922	3,528	3,276
Net investment income	(2,670,100)	1,638,985	1,525,974	2,283,157	(869,317)	1,654,913	757,781	316,513
Benefit payments, including employee refunds	(944,633)	(844,176)	(816,959)	(798,636)	(802,900)	(789,674)	(723,153)	(725,881)
Administrative expenses	(55,085)	(59,034)	(48,968)	(46,601)	(46,238)	(33,340)	(23,417)	-
Net change in plan fiduciary net position	(3,003,868)	1,389,757	1,314,017	2,286,217	(1,065,145)	1,484,399	664,317	243,486
Plan fiduciary net position, beginning	16,198,824	14,809,067	13,495,050	11,208,833	12,273,978	10,789,579	10,125,262	9,881,776
Plan fiduciary net position, ending	<u>\$ 13,194,956</u>	<u>\$ 16,198,824</u>	<u>\$ 14,809,067</u>	<u>\$ 13,495,050</u>	<u>\$ 11,208,833</u>	<u>\$ 12,273,978</u>	<u>\$ 10,789,579</u>	<u>\$ 10,125,262</u>
Commission's net pension liability	<u>\$ 3,158,841</u>	<u>\$ 5,725</u>	<u>\$ 516,959</u>	<u>\$ 731,789</u>	<u>\$ 1,880,066</u>	<u>\$ 820,203</u>	<u>\$ 1,694,648</u>	<u>\$ 4,282,486</u>
Plan fiduciary net position as a percentage of total pension liability	81%	100%	97%	95%	86%	94%	86%	70%
Covered payroll	\$ 3,907,105	\$ 3,907,105	\$ 3,619,314	\$ 2,791,281	\$ 2,459,600	\$ 2,457,362	\$ 2,253,502	\$ 2,253,501
Commission's net pension liability as a percentage of covered payroll	81%	0.15%	14%	26%	76%	33%	75%	190%

**LENAWEE COUNTY ROAD COMMISSION
SCHEDULE OF COMMISSION'S PENSION CONTRIBUTIONS
LAST EIGHT FISCAL YEARS (ULTIMATELY TEN FISCAL YEARS WILL BE DISPLAYED)
(AMOUNTS WERE DETERMINED AS OF 12/31 EACH FISCAL YEAR)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarial determined contributions	\$ 407,024	\$ 407,024	\$ 467,803	\$ 422,842	\$ 194,049	\$ 346,461	\$ 381,281	\$ 389,014
Contributions in relation to the actuarially determined contribution	<u>661,578</u>	<u>649,578</u>	<u>649,578</u>	<u>844,379</u>	<u>649,578</u>	<u>649,578</u>	<u>649,578</u>	<u>649,578</u>
Contribution deficiency (excess)	<u>\$ (254,554)</u>	<u>\$ (242,554)</u>	<u>\$ (181,775)</u>	<u>\$ (421,537)</u>	<u>\$ (455,529)</u>	<u>\$ (303,117)</u>	<u>\$ (268,297)</u>	<u>\$ (260,564)</u>
Covered payroll	<u>\$ 3,907,105</u>	<u>\$ 3,907,105</u>	<u>\$ 3,619,314</u>	<u>\$ 2,791,281</u>	<u>\$ 2,459,600</u>	<u>\$ 2,457,362</u>	<u>\$ 2,253,502</u>	<u>\$ 2,253,501</u>
Contributions as a percentage of covered payroll	17%	17%	18%	30%	26%	26%	29%	29%

LENAWEE COUNTY ROAD COMMISSION
SCHEDULE OF CHANGES IN PLAN'S NET OPEB (ASSET) AND RELATED RATIOS
LAST SIX MEASUREMENT DATES (ULTIMATELY TEN YEARS WILL BE DISPLAYED)
(AMOUNTS WERE DETERMINED AS OF 12/31 EACH YEAR)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB liability						
Service cost	\$ 139,743	\$ 147,207	\$ 155,024	\$ 167,581	\$ 229,048	\$ 217,769
Interest	578,079	739,471	729,397	765,858	694,323	670,837
Difference between expected and actual experience	(160,576)	(2,090,218)	(140,983)	(1,642,031)	(135,185)	(135,185)
Changes of assumptions	(1,887,785)	973,612	(36,554)	409,120	(2,157,341)	-
Benefit payments, including employee refunds	(371,529)	(391,189)	(416,312)	(476,861)	(436,345)	(456,677)
Net change in total OPEB liability	(1,702,068)	(621,117)	290,572	(776,333)	(1,805,500)	296,744
Total OPEB liability, beginning	<u>10,480,644</u>	<u>11,101,761</u>	<u>10,811,189</u>	<u>11,452,337</u>	<u>13,257,837</u>	<u>12,961,093</u>
Total OPEB liability, ending	<u>\$ 8,778,576</u>	<u>\$ 10,480,644</u>	<u>\$ 11,101,761</u>	<u>\$ 10,676,004</u>	<u>\$ 11,452,337</u>	<u>\$ 13,257,837</u>
Plan fiduciary net position						
Contributions to OPEB trust - employer	\$ -	\$ -	\$ -	\$ -	\$ 360,000	\$ 800,000
Benefit payments made from general operating funds	371,529	391,189	416,312	476,861	436,345	456,677
Net investment income	(2,362,424)	1,979,022	1,691,536	2,474,594	(593,388)	1,903,837
Benefit payments, including employee refunds	(371,529)	(391,189)	(416,312)	(476,861)	(436,345)	(456,677)
Administrative expenses	(138,310)	(154,428)	(127,270)	(119,250)	(115,308)	(102,842)
Net change in plan fiduciary net position	(2,500,734)	1,824,594	1,564,266	2,355,344	(348,696)	2,600,995
Plan fiduciary net position, beginning	<u>19,765,314</u>	<u>17,940,720</u>	<u>16,376,454</u>	<u>14,021,110</u>	<u>14,369,806</u>	<u>11,768,811</u>
Plan fiduciary net position, ending	<u>\$ 17,264,580</u>	<u>\$ 19,765,314</u>	<u>\$ 17,940,720</u>	<u>\$ 16,376,454</u>	<u>\$ 14,021,110</u>	<u>\$ 14,369,806</u>
Plan's net OPEB (asset)	<u>\$ (8,486,004)</u>	<u>\$ (9,284,670)</u>	<u>\$ (6,838,959)</u>	<u>\$ (5,700,450)</u>	<u>\$ (2,568,773)</u>	<u>\$ (1,111,969)</u>
Plan fiduciary net position as a percentage of total OPEB (asset)	197%	189%	162%	153%	122%	108%
Covered payroll	\$ 1,866,843	\$ 1,816,154	\$ 1,870,435	\$ 3,670,513	\$ 3,251,891	\$ 2,875,687
Plan's net OPEB (asset) as a percentage of covered payroll	(455%)	(511%)	(366%)	(155%)	(79%)	(39%)

**LENAWEE COUNTY ROAD COMMISSION
SCHEDULE OF COMMISSION'S OPEB CONTRIBUTIONS
LAST SIX FISCAL YEARS (ULTIMATELY TEN YEARS WILL BE DISPLAYED)
(AMOUNTS WERE DETERMINED AS OF 12/31 EACH YEAR)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarial determined contributions	\$ -	\$ -	\$ -	\$ (162,179)	\$ (233,766)	\$ 21,517
Contributions in relation to the actuarially determined contribution	<u>371,529</u>	<u>391,189</u>	<u>416,312</u>	<u>476,861</u>	<u>796,345</u>	<u>1,256,677</u>
Contribution deficiency (excess)	<u>\$ (371,529)</u>	<u>\$ (391,189)</u>	<u>\$ (416,312)</u>	<u>\$ (639,040)</u>	<u>\$ (1,030,111)</u>	<u>\$ (1,235,160)</u>
Covered payroll	<u>\$ 1,866,843</u>	<u>\$ 1,816,154</u>	<u>\$ 1,870,435</u>	<u>\$ 3,670,513</u>	<u>\$ 3,251,891</u>	<u>\$ 2,875,687</u>
Contributions as a percentage of covered payroll	20%	22%	22%	13%	24%	43%