

# Van Buren Township

## Act 530 - Compliance Guide - (2017)

Item	Information
Name of System	Van Buren Township
Names of Investment fiduciaries	CLS Investments (Act 149 Trust account)
System Service Providers	CLS Investments (investment fiduciary), Watkins Ross (actuary)
System's assets and liabilities/changes	Page 8 of Annual Actuarial Valuation
System's Funded ratio	Page 8 of Annual Actuarial Valuation
Investment performance: (Net of advisory fees)	
2012	11.22%
2013	13.42%
2014	4.97%
2015	-2.08%
2016	7.09%
System admin and invest expenses	\$18,035.43 of "advisory fees paid" in 2016
<b>System budget:</b>	
Number of actives	Page 5 of the Annual Actuarial Valuation
Number of retirees/beneficiaries	Page 5 of the Annual Actuarial Valuation
Weighted average member contributions	Benefits are provided at no cost or low cost to retirees - see page 13
Actuarial "return on plan assets"	4% - page 10 of Annual Actuarial Valuation
Amortization method	Level percent, closed - page 10 of Annual Actuarial Valuation
Actuarial cost method	Entry Age Normal (level percent ) - page 10 of Annual Actuarial Valuation
Open or closed membership	Open
Health Care inflation	Ranges from 5 to 8% - page 11 of Annual Actuarial Valuation
<b>If OPEB is below 60% funded, actions taken to reduce the system's Unfunded Accrued Liability (UAL):</b>	
OPEB Funded Ratio:	
1/1/13	3.8% - See page 8 of Annual Actuarial Valuation
1/1/16	5.8% - See page 8 of Annual Actuarial Valuation
<b>Actions to reduce the system's UAL:</b>	
	Continued annual contributions to OPEB trust from General & Water Funds
	DDA annual contributions starting in 2017 for its two full time employees
	<b>Continued effort to keep health coverage premiums down:</b>
	Increased deductibles for health care coverage
	3rd party health care provider (Ameriplan) to manage deductibles
	Increased co-payments for prescription plans
	Required monthly contribution for Union retiree spousal coverage
	Required movement from Traditional Blue Cross/Blue Shield to BCBS PPO
	Annual review of coverage/plans in order to keep premiums as low as possible