

Eaton County Road Commission

SCHEDULE OF CHANGES IN NET OPEB LIABILITY (ASSET) AND RELATED RATIOS

Last Two Measurement Dates (Ultimately ten years will be displayed)

(Amounts were determined as of 9/30 of each year)

	<u>2018</u>	<u>2017</u>
Total OPEB liability		
Service cost	\$ 42,239	\$ 40,396
Interest	213,452	214,454
Difference between expected and actual experience	(3,768)	-
Change of assumptions	(843,460)	-
Benefit payments, including employee refunds	<u>(287,798)</u>	<u>(269,549)</u>
Net change in total OPEB liability	(879,335)	(14,699)
Total OPEB liability, beginning	<u>4,782,631</u>	<u>4,797,330</u>
Total OPEB liability, ending	<u><u>\$ 3,903,296</u></u>	<u><u>\$ 4,782,631</u></u>
Plan fiduciary net position		
Contributions/benefits paid from general operating fund	\$ 587,798	\$ 269,549
Benefit payments made from general operating funds	(287,798)	(269,549)
Net investment income	330,941	506,104
Administrative expenses	<u>(43,389)</u>	<u>(38,049)</u>
Net change in plan fiduciary net position	587,552	468,055
Plan fiduciary net position, beginning	<u>4,334,285</u>	<u>3,866,230</u>
Plan fiduciary net position, ending	<u><u>\$ 4,921,837</u></u>	<u><u>\$ 4,334,285</u></u>
Net OPEB liability (asset)	<u><u>\$ (1,018,541)</u></u>	<u><u>\$ 448,346</u></u>
Plan fiduciary net position as a percentage of the total OPEB liability	126.10%	90.63%
Covered employee payroll	\$ 2,017,244	\$ 1,981,402
Net OPEB liability (asset) as a percentage of covered employee payroll	-50.49%	22.63%