



nyhart

St. Clair County Employees' Post-Employment Benefits Plan

MANAGEMENT SUMMARY

December 31, 2023 GASB 74/75 Actuarial Valuation

August 20, 2024



Certification

This report was prepared for St. Clair County, MI to summarize projected results based on information provided as of December 31, 2023 and may not be appropriate for other uses. Please contact Nyhart prior to disclosing this report to any other party or relying on its content for any purpose other than the intended use.

Except where indicated otherwise, the funding results included in this report are based on the same substantive plan provisions, and actuarial methods and assumptions as the FYE December 31, 2023 GASB 74/75 valuation (as of December 31, 2022). Census data was updated as of December 31, 2023.

The report shows cost projections under different economic scenarios. Actual results will vary from projections shown in this report, perhaps significantly, due to changes in the assumptions, plan provisions, participant demographics, interest rate movement, actual asset performance, and other actual experience of the plan. Depending on the use of this information, additional cost projections may be necessary to quantify the sensitivity of results. While a diligent effort has been made to produce reasonable projections, by their very nature projections are speculative. Plan sponsors are cautioned against placing too much reliance on any particular scenario. Nyhart cannot, and does not, guarantee or warrant any result presented in this exhibit. The Plan Sponsor should carefully review all information presented herein and notify Nyhart immediately if any information differs from that which the Plan Sponsor possesses.

This report has been prepared in accordance with generally accepted actuarial principles and practice. The undersigned are compliant with the continuing education requirements of the Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States.

Handwritten signature of Cody Kocher in black ink.

Cody Kocher, ASA, MAAA

Handwritten signature of John Mallows in black ink.

John Mallows, FSA, MAAA



Agenda

- 3 Highlights
- 4 OPEB Liability Reconciliation
- 5 Premium Rates Summary
- 6 Projected Pay-go Costs
- 7 Participant Information
- 8 Asset Information
- 10 Funded Status
- 12 Actuarially Determined Contribution (ADC)
- 16 HCT Projections
- 19 PA 202
- 20 Next Steps
- 21 Appendix



Highlights

Positive Claims Experience

- Favorable health plan experience since last valuation is reflected for pre-Medicare and post-Medicare benefits effective on January 1, 2024.

Trust Lifespan

- Health Care Trust assets still expected to last greater than 30 years, with a longer outlook compared to last year. Longer outlook is a function of investment income/contributions being higher than expected in 2023.



OPEB Liability Reconciliation

| CY 2023 | | |
|---|-----------|-------------------|
| Total OPEB Liability (TOL) as of 12/31/2022 (6.40% discount rate) | \$ | 51,600,153 |
| Normal cost for CY 2023 | | 622,813 |
| Interest adjustment for CY 2023 | | 3,248,830 |
| Benefit payments for CY 2023 | | (2,966,000) |
| Expected TOL as of 12/31/2023 | \$ | 52,505,796 |
| Differences between expected and actual experience | | 388,319 |
| TOL as of 12/31/2023 before assumption changes | \$ | 52,894,115 |
| Changes in assumptions | | 1,715,608 |
| Final TOL as of 12/31/2023 with assumption changes (6.40% discount rate) | \$ | 54,609,723 |

ACTUARY'S COMMENTS

- Differences between expected and actual experience include any deviation on demographic experience (turnover, retirement, death) and health care costs (premium rates and actual pay-go).
- The proposed assumption changes made in this year's valuations are:
 - Update health care cost increases for pre-65 retirees to an initial rate of 8.0% decreasing by 0.5% annually to an ultimate rate of 4.5% and change health care cost increases for post-65 retirees to an initial rate of 6.5% decreasing by 0.5% annually to an ultimate rate of 4.5%. This change caused an increase in liabilities.



Premium Rates Summary

| Medical / Rx | Eff. 1/1/2023 | Expected 1/1/2024** | Eff. 1/1/2024 (County Adopted Budget Rates) | Eff. 1/1/2024 (Premium Equivalent Rates) |
|---|---------------|---------------------|---|--|
| Non-Hardship* Pre-Medicare Retiree Rates | | | | |
| Single | \$562.92 | \$605.14 | \$573.95 | \$573.95 |
| 2-Person | \$1,351.01 | \$1,452.34 | \$1,377.47 | \$1,377.47 |
| Non-Hardship* Medicare Retiree Rates | | | | |
| Single | \$77.91 | \$77.91 | \$77.91 | \$77.91 |
| 2-Person | \$155.82 | \$155.82 | \$155.82 | \$155.82 |

* The County has separate Hardship plans that have the same medical provisions as Non-Hardship plans but with better prescription drug benefits. Effective 1/1/2013, Hardship Retirees are defined as any participants with annual household income of \$24,999 or less and have at least 20 years of service at retirement. Annual household income means any and all income (taxable or not) received by a retired member and/or their spouse residing in the same household.

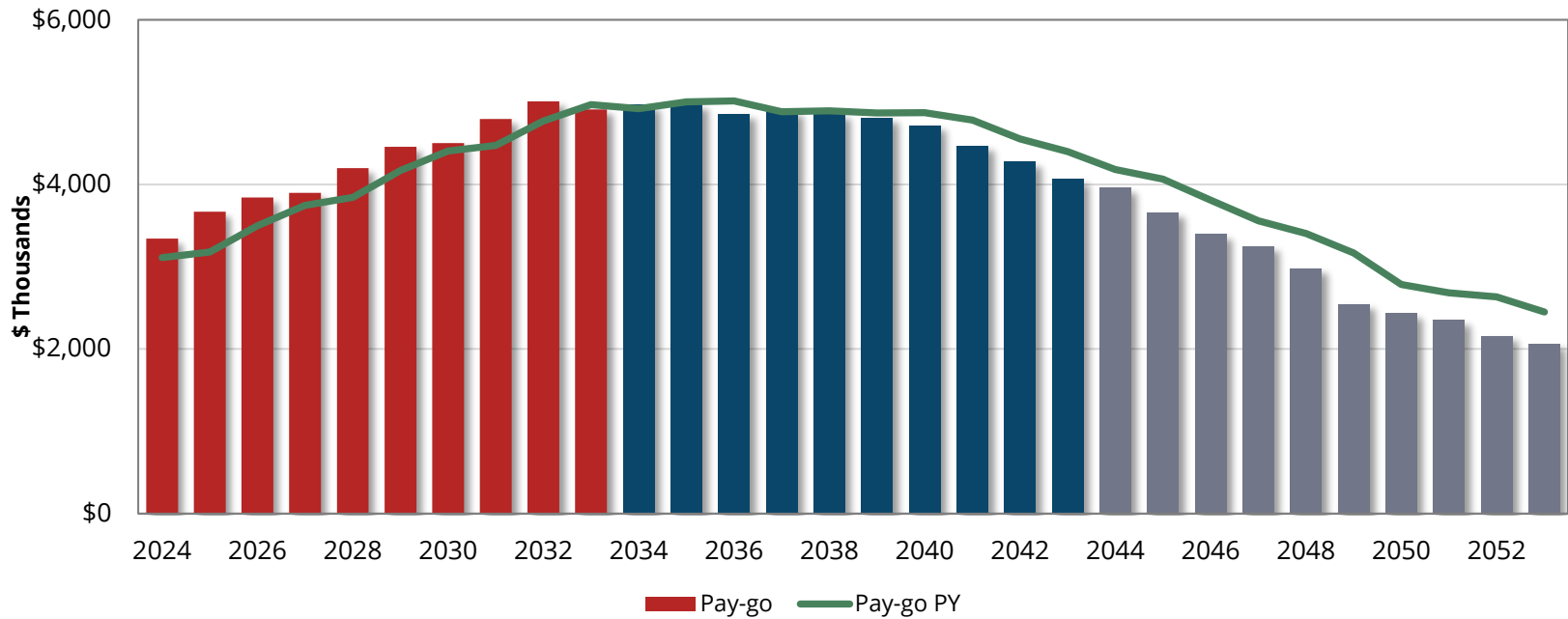
** Expected 1/1/2024 premium rates for pre-Medicare retirees were assumed to be 7.5% higher than 2023 and 0.0% different for Medicare retirees.

The above rates are applicable to all locations (County, Mental Health, and Road Commission).

Premium equivalent rates determined by the County's healthcare consultants are used for determining the per capita cost assumption.



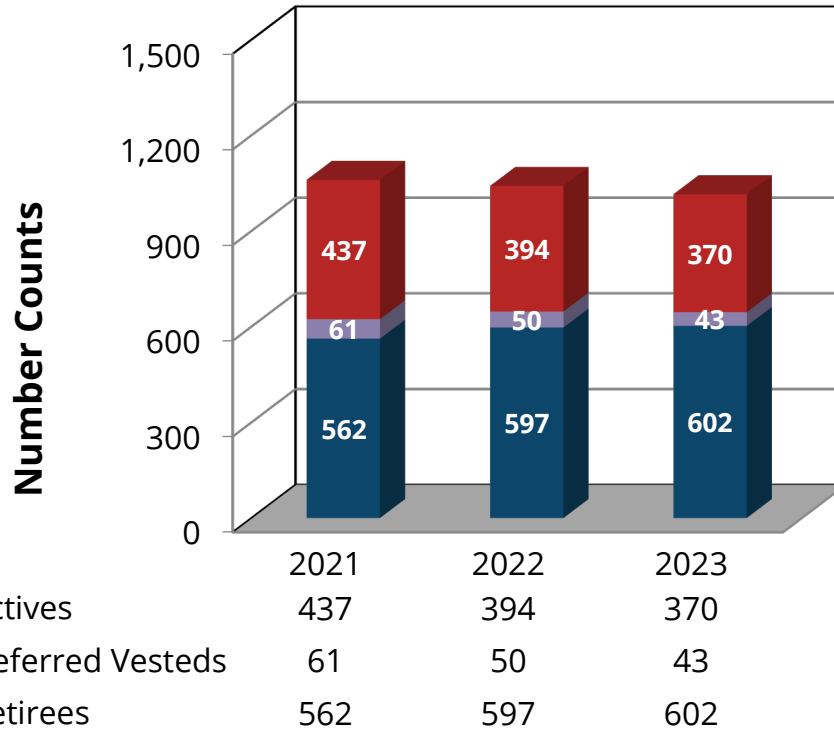
Projected Pay-go Costs



| <i>In thousands</i> | 2024 | 2029 | 2034 | 2039 | 2044 | 2049 | 2054 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|
| Current year | \$3,340 | \$4,456 | \$4,965 | \$4,808 | \$3,956 | \$2,546 | \$2,006 |
| Prior year | \$3,110 | \$4,169 | \$4,922 | \$4,867 | \$4,182 | \$3,167 | \$2,372 |



Participant Information



| As of 12/31/2021 | | |
|---------------------------|--|-----------|
| Average Active Age | | 50.9 |
| Average Service | | 18.1 |
| Average Plan Compensation | | \$ 64,563 |

| As of 12/31/2022 | | |
|---------------------------|--|----------|
| Average Active Age | | 51.8 |
| Average Service | | 19.1 |
| Average Plan Compensation | | \$66,367 |

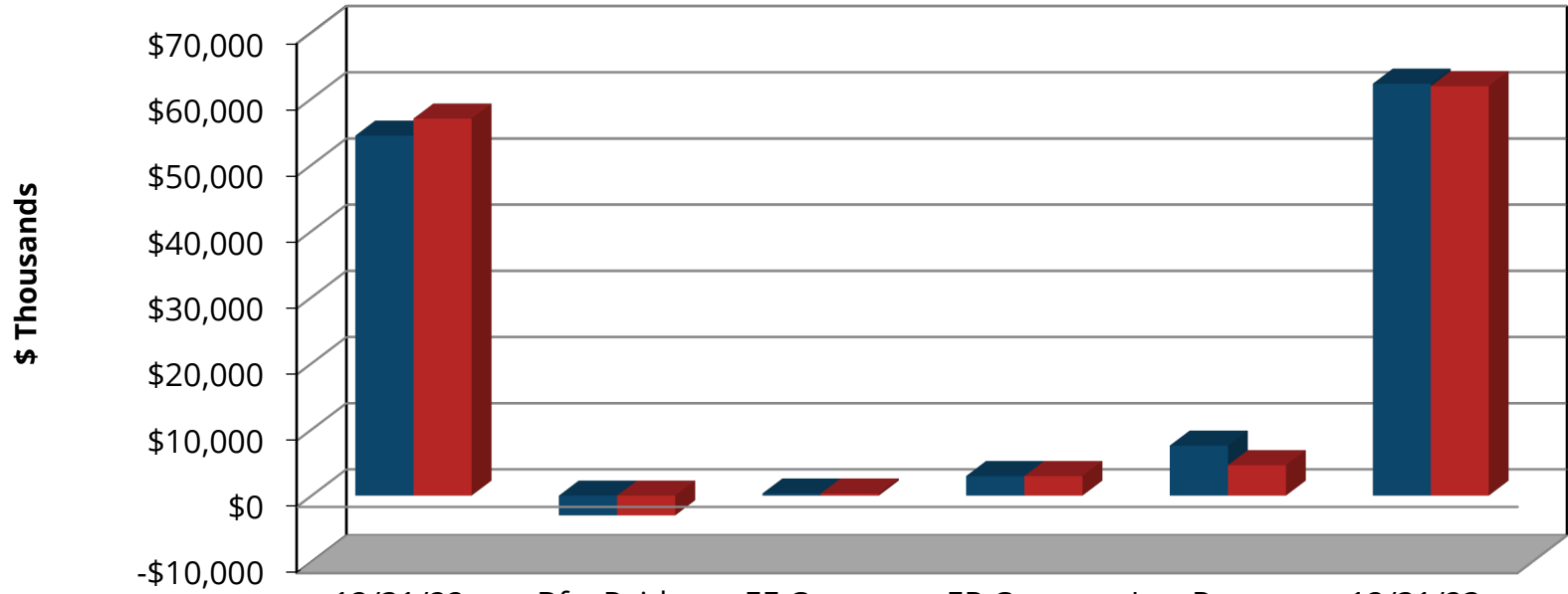
| As of 12/31/2023 | | |
|---------------------------|--|----------|
| Average Active Age | | 50.7 |
| Average Service | | 18.4 |
| Average Plan Compensation | | \$70,089 |

ACTUARY'S COMMENTS

- Since the plan is closed, the total number of participants (actives, deferred vested, and retirees) is expected to decline very gradually in the future.
- Proportion of retirees as a % of total participants will continue to increase for several years in the future as the number of employees retiring are expected to be more than the number of retirees who passed away. There were 19 total retirements and 3 vested terminations in 2023.



2023 Asset Reconciliation



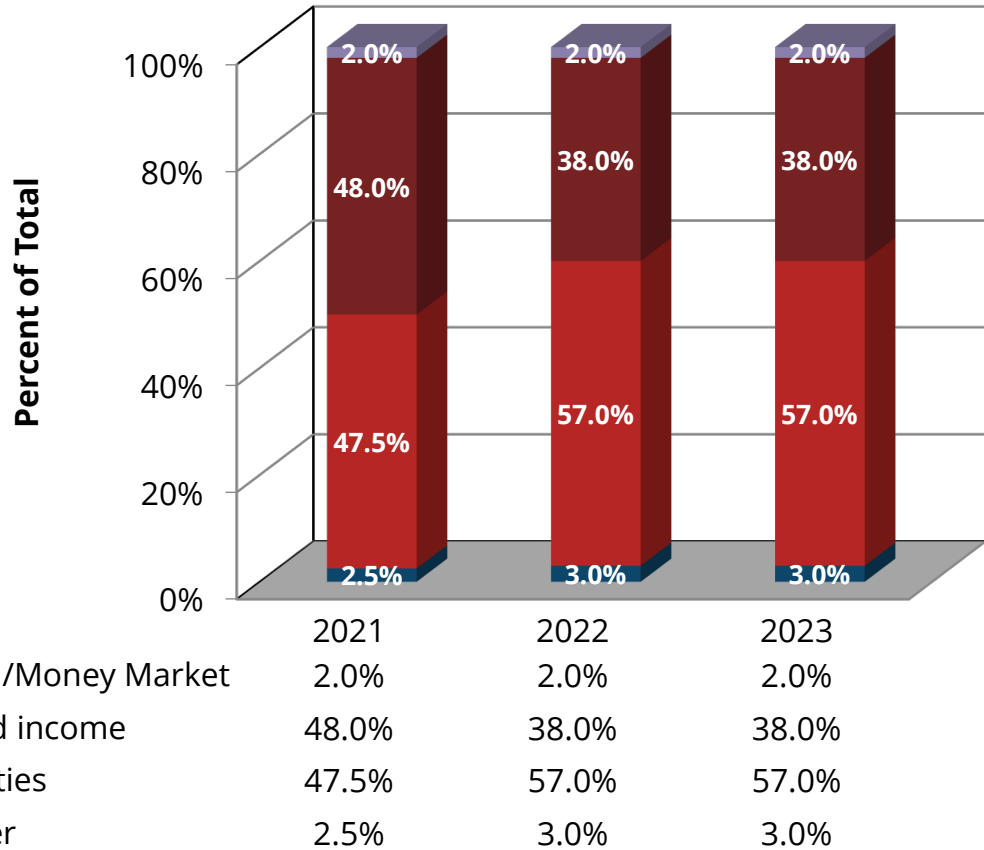
| | 12/31/22 | Bfts Paid | EE Cont. | ER Cont. | Inv. Return | 12/31/23 |
|-----------------------------|----------|-----------|----------|----------|-------------|----------|
| ■ Market Value of Assets | \$54,403 | -\$2,984 | \$324 | \$2,960 | \$7,560 | \$62,263 |
| ■ Actuarial Value of Assets | \$56,986 | -\$2,984 | \$324 | \$2,960 | \$4,606 | \$61,892 |

ACTUARY'S COMMENTS

- Actuarial Value of Asset is used to determine the funding requirement of the plan where asset gains and losses are being realized gradually over five years. While this "smoothing" approach will not reduce long-term costs, it will change the timing at which the costs are accounted for. The theoretical rationale for this approach is that gains and losses will offset one another before they must be paid.



Asset Class Allocation



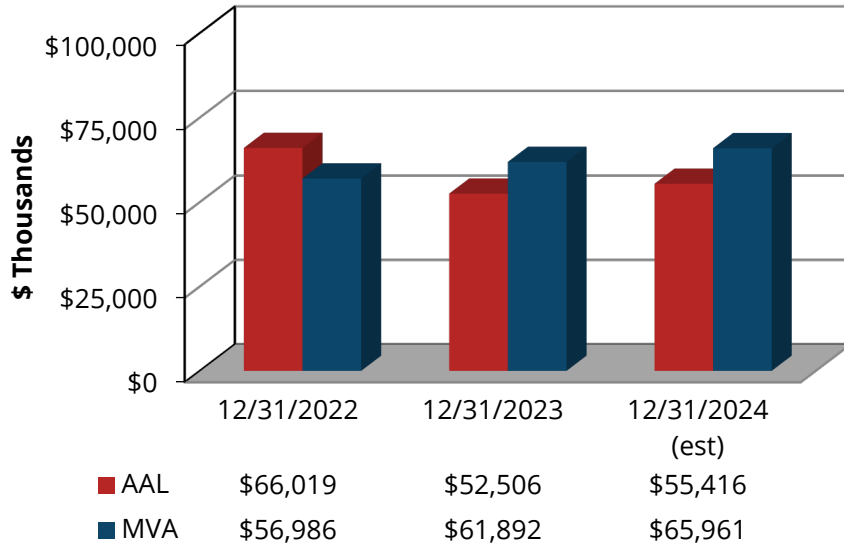
ACTUARY'S COMMENTS

- The target plan asset mix should be considered when setting the expected investment return assumption used in determining the contribution requirements.
- The current target for plan assets as of 12/31/2023 is the same as the allocation target for 12/31/2022.

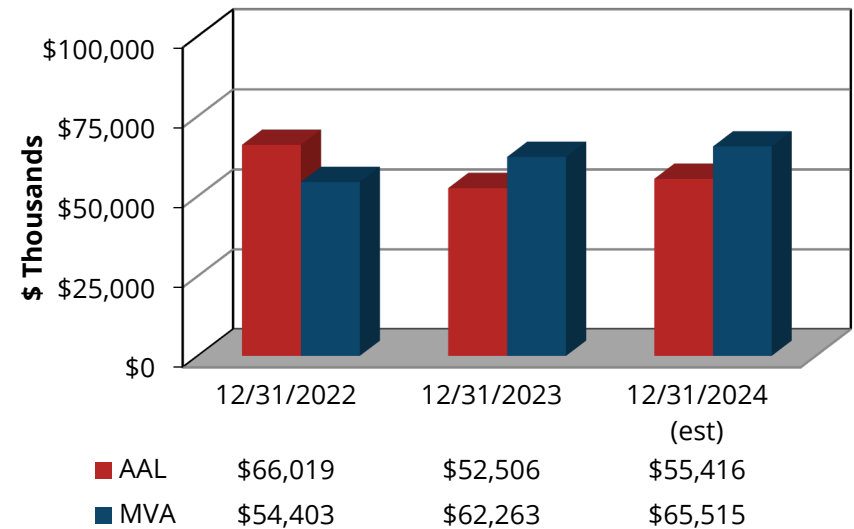


Funded Status (Funding vs Accounting)

FUNDING



ACCOUNTING



| | | 12/31/2022 | 12/31/2023 | 12/31/2024 (projected)* |
|-------------------|---------------|------------|------------|-------------------------|
| Funding | Funded % | 86.3% | 117.9% | 119.0% |
| | Unfunded AAL | \$9,033 | \$(9,386) | \$(10,545) |
| | Discount Rate | 5.25% | 6.40% | 6.40% |
| Accounting | Funded % | 82.4% | 118.6% | 118.2% |
| | Unfunded AAL | \$11,616 | \$(9,757) | \$(10,099) |
| | Discount Rate | 5.25% | 6.40% | 6.40% |

ACTUARY'S COMMENTS

- Under GASB 75, a blended discount rate must be used if the HCT is projected to be depleted at some point in the future. The level of Trust assets using MVA allows for use of the investment rate of return for discount rate purposes. However, 2024 performance will be considered as well as the municipal bond rate at 12/31/2024.



Funded Status (By Group)

| Funding Valuation (Discount rate = 6.40%) | | | | | |
|---|----------------|---------------|-----------------|-----------------|--|
| Funded Status a 12/31/2023 | Total | County | Mental Health | Road Commission | |
| Actuarial Liability (AAL) | \$ 52,505,795 | \$ 35,507,277 | \$ 9,578,674 | \$ 7,419,844 | |
| Smoothed value of assets (AVA) | (61,891,538) | (30,068,371) | (22,980,264) | (8,842,903) | |
| Unfunded AAL | \$ (9,385,743) | \$ 5,438,906 | \$ (13,401,590) | \$ (1,423,059) | |
| Funded Ratio | 117.9% | 84.7% | 239.9% | 119.2% | |

| GASB 74 / 75 (Discount rate = 6.40%) | | | | | |
|--------------------------------------|----------------|---------------|-----------------|-----------------|--|
| Funded Status at 12/31/2023 | Total | County | Mental Health | Road Commission | |
| Total OPEB Liability (TOL) | \$ 52,505,795 | \$ 35,507,277 | \$ 9,578,674 | \$ 7,419,844 | |
| Plan fiduciary net position* | (62,263,332) | (30,299,519) | (23,208,348) | (8,755,465) | |
| Net OPEB Liability (NOL) | \$ (9,757,537) | \$ 5,207,758 | \$ (13,629,674) | \$ (1,335,621) | |
| Funded Ratio | 118.6% | 85.3% | 242.3% | 118.0% | |

* Based on market value of assets.

Actuarially Determined Contribution (ADC)

(in thousands)



Total

| Funded Status at End of Year | 1/1/2023 | 1/1/2024 | 1/1/2025 ¹ |
|--------------------------------|-----------|------------|-----------------------|
| Actuarial Liability (AAL) | \$ 66,019 | \$ 52,506 | \$ 55,416 |
| Smoothed value of assets (AVA) | (56,986) | (61,892) | (65,962) |
| Unfunded AAL | \$ 9,033 | \$ (9,386) | \$ (10,546) |
| Funded Ratio | 86.3% | 117.9% | 119.0% |

| | | |
|---------------------|--------------------------------|-------|
| As of 12/31/2022 | Actives | 394 |
| | Retirees / Survivors | 597 |
| | Terminated Vested ⁴ | 50 |
| | Total | 1,041 |

| Fiscal Year ADC | 2023 | 2024 | 2025 ¹ |
|------------------------------|-----------|-----------|-------------------|
| ADC ² | \$ 3,910 | \$ 1,531 | \$ 1,607 |
| Covered payroll ³ | \$ 26,149 | \$ 26,737 | \$ 27,339 |
| ADC as % of payroll | 15.0% | 5.7% | 5.9% |
| Projected benefit payments | \$ 2,984 | \$ 2,961 | \$ 3,340 |

| | | |
|---------------------|--------------------------------|-------|
| As of 12/31/2023 | Actives | 370 |
| | Retirees / Survivors | 602 |
| | Terminated Vested ⁴ | 43 |
| | Total | 1,015 |

Funded Status shown above is based on a 6.40% discount rate, which is amortized and included as a component of the Actuarially Determined Contribution (ADC).

¹ Projected on a "no gain/loss" basis from 12/31/2023 valuation.

² Includes normal cost (reduced for estimated employee contributions) and amortization of unfunded AAL.

³ FY 2025 covered payroll is projected from FY 2024 and takes into account anticipated terminations and retirements.

⁴ Including those eligible for retiree health benefits only.

Actuarially Determined Contribution (ADC)

(in thousands)



County

| Funded Status at End of Year | 1/1/2023 | 1/1/2024 | 1/1/2025 ¹ |
|--------------------------------|-----------|-----------|-----------------------|
| Actuarial Liability (AAL) | \$ 44,308 | \$ 35,507 | \$ 37,187 |
| Smoothed value of assets (AVA) | (28,264) | (30,068) | (31,402) |
| Unfunded AAL | \$ 16,044 | \$ 5,439 | \$ 5,786 |
| Funded Ratio | 63.8% | 84.7% | 84.4% |

| Fiscal Year ADC | 2023 | 2024 | 2025 ¹ |
|------------------------------|-----------|-----------|-------------------|
| ADC ² | \$ 3,218 | \$ 1,317 | \$ 1,393 |
| Covered payroll ³ | \$ 15,568 | \$ 15,918 | \$ 16,276 |
| ADC as % of payroll | 20.7% | 8.3% | 8.6% |
| Projected benefit payments | \$ 1,973 | \$ 1,942 | \$ 2,136 |

| As of 12/31/2022 | | |
|--------------------------------|--|-----|
| Actives | | 241 |
| Retirees / Survivors | | 399 |
| Terminated Vested ⁴ | | 41 |
| Total | | 681 |

| As of 12/31/2023 | | |
|--------------------------------|--|-----|
| Actives | | 229 |
| Retirees / Survivors | | 409 |
| Terminated Vested ⁴ | | 26 |
| Total | | 664 |

Funded Status shown above is based on a 6.40% discount rate, which is amortized and included as a component of the Actuarially Determined Contribution (ADC).

¹ Projected on a “no gain/loss” basis from 12/31/2023 valuation.

² Includes normal cost (reduced for estimated employee contributions) and amortization of unfunded AAL.

³ FY 2025 covered payroll is projected from FY 2024 and takes into account anticipated terminations and retirements.

⁴ Including those eligible for retiree health benefits only.

Actuarially Determined Contribution (ADC)

(in thousands)



Mental Health

| Funded Status at End of Year | 1/1/2023 | 1/1/2024 | 1/1/2025 ¹ |
|--------------------------------|------------|-------------|-----------------------|
| Actuarial Liability (AAL) | \$ 12,428 | \$ 9,579 | \$ 10,406 |
| Smoothed value of assets (AVA) | (21,602) | (22,980) | (24,212) |
| Unfunded AAL | \$ (9,174) | \$ (13,402) | \$ (13,805) |
| Funded Ratio | 173.8% | 239.9% | 232.7% |

| Fiscal Year ADC | 2023 | 2024 | 2025 ¹ |
|------------------------------|----------|----------|-------------------|
| ADC ² | \$ 237 | \$ 159 | \$ 156 |
| Covered payroll ³ | \$ 8,680 | \$ 8,876 | \$ 9,075 |
| ADC as % of payroll | 2.7% | 1.8% | 1.7% |
| Projected benefit payments | \$ 676 | \$ 493 | \$ 560 |

| | | |
|---------------------|--------------------------------|-----|
| As of 12/31/2022 | Actives | 125 |
| | Retirees / Survivors | 88 |
| | Terminated Vested ⁴ | 28 |
| | Total | 241 |

| | | |
|---------------------|--------------------------------|-----|
| As of 12/31/2023 | Actives | 114 |
| | Retirees / Survivors | 96 |
| | Terminated Vested ⁴ | 17 |
| | Total | 227 |

Funded Status shown above is based on a 6.40% discount rate, which is amortized and included as a component of the Actuarially Determined Contribution (ADC).

¹ Projected on a "no gain/loss" basis from 12/31/2023 valuation.

² Includes normal cost (reduced for estimated employee contributions) and amortization of unfunded AAL. If fully funded under the long-term expected discount rate, as shown above for the Mental Health group, an entity could contribute \$0. However, for long-term sustainability purposes, Nyhart would recommend contributing the normal cost plus interest for years in which that entity is fully funded (total for employer + employee contributions). The Mental Health's final recommended contribution reflects the normal cost plus any applicable positive interest, consistent with their assumed funding policy going forward.

³ FY 2025 covered payroll is projected from FY 2024 and takes into account anticipated terminations and retirements.

⁴ Including those eligible for retiree health benefits only.

Actuarially Determined Contribution (ADC)

(in thousands)



Road Commission

| Funded Status at End of Year | 1/1/2023 | 1/1/2024 | 1/1/2025 ¹ |
|--------------------------------|----------|------------|-----------------------|
| Actuarial Liability (AAL) | \$ 9,283 | \$ 7,420 | \$ 7,822 |
| Smoothed value of assets (AVA) | (7,120) | (8,843) | (10,348) |
| Unfunded AAL | \$ 2,163 | \$ (1,423) | \$ (2,526) |
| Funded Ratio | 76.7% | 119.2% | 132.3% |

| Fiscal Year ADC | 2023 | 2024 | 2025 ¹ |
|------------------------------|----------|----------|-------------------|
| ADC ² | \$ 455 | \$ 54 | \$ 58 |
| Covered payroll ³ | \$ 1,900 | \$ 1,943 | \$ 1,987 |
| ADC as % of payroll | 23.9% | 2.8% | 2.9% |
| Projected benefit payments | \$ 455 | \$ 527 | \$ 644 |

| As of 12/31/2022 | | |
|--------------------------------|--|-----|
| Actives | | 28 |
| Retirees / Survivors | | 125 |
| Terminated Vested ⁴ | | 6 |
| Total | | 159 |

| As of 12/31/2023 | | |
|--------------------------------|--|-----|
| Actives | | 27 |
| Retirees / Survivors | | 130 |
| Terminated Vested ⁴ | | 0 |
| Total | | 157 |

Funded Status shown above is based on a 5.25% discount rate, which is amortized and included as a component of the Actuarially Determined Contribution (ADC).

¹ Projected on a "no gain/loss" basis from 12/31/2022 valuation.

² Includes normal cost (reduced for estimated employee contributions) and amortization of unfunded AAL. If fully funded under the long-term expected discount rate, as shown above for the Road Commission group, an entity could contribute \$0. However, for long-term sustainability purposes, Nyhart would recommend contributing the normal cost plus interest for years in which that entity is fully funded (total for employer + employee contributions). The Road Commission's final recommended contribution reflects the normal cost plus any applicable positive interest, consistent with their assumed funding policy going forward.

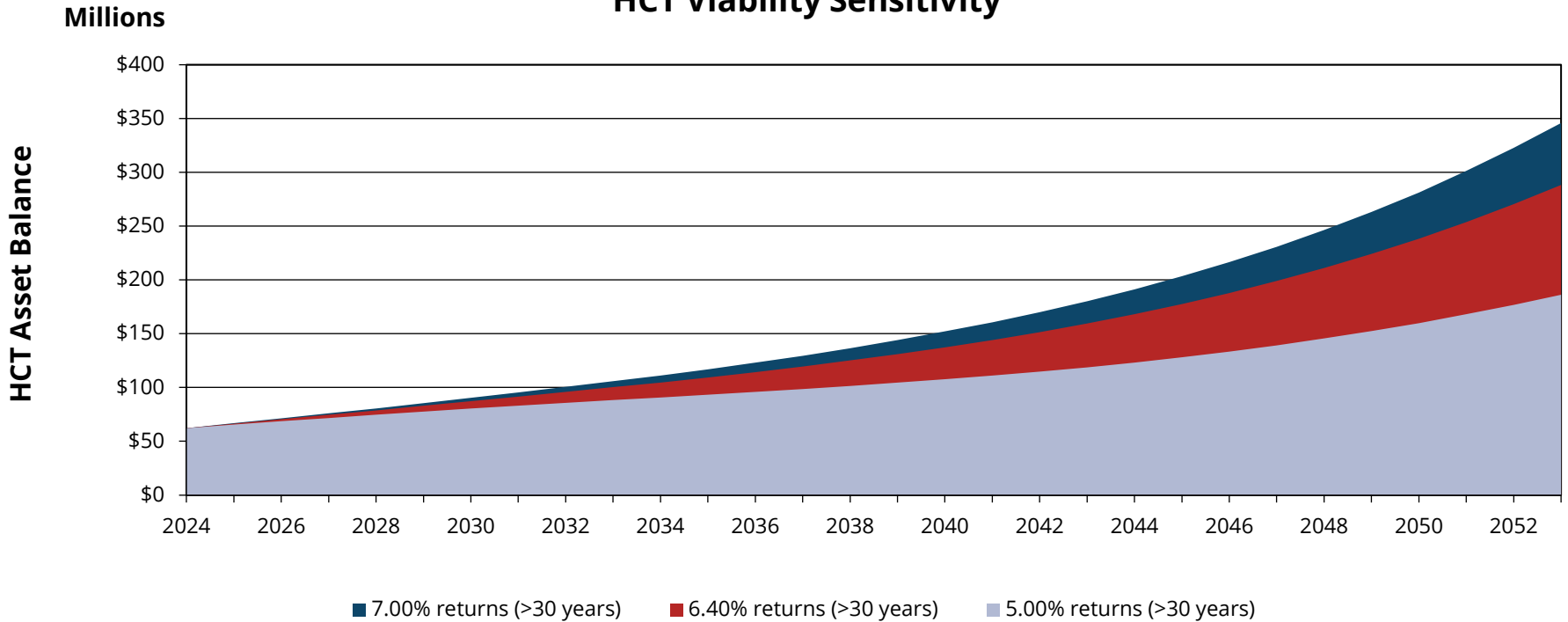
³ FY 2025 covered payroll is projected from FY 2024 and takes into account anticipated terminations and retirements.

⁴ Including those eligible for retiree health benefits only.

HCT Projections

All Locations

HCT Viability Sensitivity



- Viability of Health Care Trust (HCT) is sensitive to investment income earned and future Trust contributions. Below is a comparison of the viability of the Trust under three different return scenarios:

| | Low Return (5.00%) | Expected Return (6.40%) | High Return (7.00%) |
|----------------------------|-----------------------|----------------------------|------------------------|
| # of years until depletion | >30 | >30 | >30 |

HCT Projections



Assumptions used to determine the viability of HCT:

- Market Value of Asset as of 1/1/2024 of \$62.3 million.
- Active employee contribution of 2.5% for all County employees and 2.0% for Mental Health (hired after 11/7/2007). Contribution is limited to the first \$50,000 of salary for a majority of County employees.
- Future salary is projected from 12/31/2023 salary and takes into account future terminations and retirements.
- Flat dollar employer contributions as shown below, which are determined based on the average contribution in the past three years. This assumption has been updated since last year and the comparison of current and prior year assumptions are as shown below.

| | County (including Sheriff) | Mental Health | Road Commission |
|---------|----------------------------|---------------|-----------------|
| Current | \$ 1,134,000 | \$ 247,000 | \$ 1,425,000 |
| Prior | \$ 799,000 | \$ 243,000 | \$ 1,450,000 |

- Under the GASB 75 accounting standard, the depletion date of the Trust can affect the discount rate used for accounting disclosure purposes. However, due to the market value of assets as of 1/1/2024 and continued (assumed) contributions, the Trust is not expected to be depleted based on GASB 75 requirements for this calculation.

HCT Projections



Viability of HCT can vary greatly between locations. Based on the market value of assets by location, the viability of HCT using a 6.40% assumption is as shown below.

| | County (including Sheriff) | Mental Health | Road Commission |
|----------------------------------|----------------------------|---------------|-----------------|
| MVA as of 1/1/2024 (in millions) | \$ 30.3 | \$ 23.2 | \$ 8.8 |
| HCT depleted in | >30 years | >30 years | >30 years |



PA 202: Additional Reporting

The County will be required to report under the PA 202 uniform assumption requirements for Form No. 5572 similar to last year. These disclosures include the Actuarial Value of Assets (AVA), Actuarial Accrued Liability (AAL), and Actuarially Determined Contribution (ADC). The 2023 Uniform Assumption requirements are described briefly below:

| Assumption | Uniform Assumption Guidance |
|---------------------------|--|
| Investment Rate of Return | Maximum of 6.90% |
| Discount Rate | Blended discount rate calculated per GASB 74/75: <ul style="list-style-type: none">• Maximum of 6.90% where plan assets are sufficient to make projected benefit payments• 3.65% for periods where assets are insufficient to make projected benefit payments |
| Salary Increase | Minimum of 3.25% or based on actuarial experience study within the past 5 years |
| Mortality Table | A version of PUB-2010 with Scale MP-2021 generational mortality improvement or based on actuarial experience study within the past 5 years |
| Amortization Period | Maximum closed period of 25 years for Retiree Health Systems |
| Asset Valuation | Market Value as reported on Financial Statements |
| Healthcare Inflation | Non-Medicare: 7.25% decreasing 0.25% per year to a 4.50% long-term rate Medicare: 5.50% decreasing 0.25% per year to 4.50% long-term rate |

Next Steps



Identify follow-ups based on today's meeting



Issue December 31, 2023 funding valuation report



Issue December 31, 2024 accounting valuation report (after FY 2024 assets are available)

A solid red triangle pointing upwards and to the right, positioned to the left of the word 'APPENDIX'.

APPENDIX



Substantive Plan Provisions

ELIGIBILITY

Original Plan Members – earlier of:

- Age 55 (or age 50 for Sheriff) with 25 years of service (YOS)
- Age 60 with 8 YOS
- 25 YOS and 80 points

Modified Plan Members – earlier of:

- Age 55 (or age 50 for Sheriff) with 25 YOS
- Age 60 with 20 YOS
- 25 YOS and 80 points

STATUS OF THE PLAN

Plan is closed to new hires for all General County, Mental Health, and Road Commission.

SPOUSE BENEFIT

Surviving spouse can continue coverage upon death of the retiree or active employees who have at least ten YOS at time of death. Surviving spouse contribution requirement follows member's contribution requirements prior to their death.

RETIREE CONTRIBUTIONS

Employees are eligible for retiree health benefits if they meet all of the following requirements:

- Original Plan Members – have at least 8 YOS at retirement and contribute to Health Care Trust (HCT) while actively employed if it's required in their Collective Bargaining Agreement (CBA).
- Modified Plan Members – have at least 20 YOS at retirement and contribute to HCT while actively employed if it's required in their CBA.
- All employees may purchase retiree health benefits if they have at least 11 YOS at retirement regardless of whether they contribute to HCT while actively employed.

TERMINATED VESTED EMPLOYEES

- Commencing at age 55 or age 60 if they have at least 25 YOS or fewer than 25 YOS at termination respectively.
- Contribution requirements follow regular retirees.

DISABILITY RETIREMENT (Sheriffs Only)

- No age / service requirement for duty disability, ten YOS for non-duty disability.
- Contribution requirements follow regular retirees.



Actuarial Assumptions

| | |
|---|--|
| Interest Rate | 6.40% for funding valuation as of 12/31/2023 and 6.40% for accounting purposes as of 7/31/2024 ¹ |
| Annual Pay Increases | 2.25% plus merit scale based on the December 2019 Pension Experience Study |
| Mortality Rates | Various Pub-2010 Headcount-weight Mortality Tables using scale MP-2021 |
| Actuarial Cost Method | Entry Age Normal Cost (as a % of pay) |
| Amortization Method | Level dollar for County and level % of pay for Mental Health and Road Commission Amortization period used in calculating FY 2024 ADC is 6 years |
| Asset Valuation Method | Actuarial value of assets with 5-year smoothing of asset gains and losses |
| Retirement and Withdrawal Rates | Varies by age, service, and employee type – based on December 2019 Pension Experience Study |
| Disability Rates | Varies by age – only valued for Sheriff group (25% of disability is assumed to be line of duty) |
| Medical/Rx Trend Rates | Pre-65: Initial rate of 8.0% decreasing to an ultimate rate of 4.5% in 7 years for all locations Post-65: Initial rate of 6.5% decreasing to an ultimate rate of 4.5% in 8 years for all locations |
| Dental Trend Rates | Constant 4.0% |
| Health Care Coverage Election Rate | Active employees with coverage: <ul style="list-style-type: none">• 90% for County General• 75% for Mental Health• 80% for Sheriff• 85% for Road Commission 100% of terminated vested 100% of retirees with current coverage All participants without current coverage are assumed never to elect coverage. |

¹ Will be updated as of 12/31/2024 when available