

**Public Act 202 of 2017 Pension Report**

Enter Local Unit Name	Springfield City
<a href="#">Enter Six-Digit Municode</a>	132040
Unit Type	City
Fiscal Year (four-digit year only, e.g. 2018)	2018
Contact Name (Chief Administrative Officer)	Ethan Moody
Title if not CAO	Finance Director
CAO (or designee) Email Address	<a href="mailto:emoody@springfieldmich.com">emoody@springfieldmich.com</a>
Contact Telephone Number	(269) 441-9274
Pension System Name (not division) 1	MERS
Pension System Name (not division) 2	
Pension System Name (not division) 3	
Pension System Name (not division) 4	
Pension System Name (not division) 5	

Line	Description	Source of Data	Statute Reference	System 1
1	Provide the name of your retirement pension system	Calculated From Above	Sec. 5(6)	MERS
2	Enter retirement pension system's assets (system fiduciary net position)	Most Recent Audit Report	Sec. 5(4)(b)	7,193,883
3	Enter retirement pension system's liabilities (total pension liability)	Most Recent Audit Report	Sec. 5(4)(b)	10,063,645
4	Date (system year ending) of valuation of system's assets and liabilities (e.g. 12/31/2017)	Most Recent Audit Report	Sec. 5(6)	12/30/2017
5	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	Sec. 5(4)(b)	225,239
6	Governmental Fund Revenues	Most Recent Audit Report	Sec. 5(4)(b)	4,361,504
<b>7 Pension Trigger Summary</b>				
8	Is this unit a primary unit (County, Township, City, Village)?	From Municode		YES
9	Funded ratio	Calculated	Sec. 5(4)(b)	71.5%
10	All systems combined ADC/Governmental fund revenues	Calculated	Sec. 5(4)(b)	5.2%
<p><b>Primary units trigger:</b> Less than 60% funded <u>AND</u> greater than 10% ADC/Governmental fund revenues.</p> <p><b>Non-Primary units trigger:</b> Less than 60% funded</p>				
11	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	60% funded	Sec. 5(4)(b)	NO

By emailing this report to the Michigan Department of Treasury, the local unit of government acknowledges that this report is complete and accurate in all known respects. Public Act 202 of 2017 also requires the local unit of government to electronically submit the report to its governing body.

**Public Act 202 of 2017 Health Care (OPEB) Report**

Enter Local Unit Name	Springfield City
<a href="#">Enter Six-Digit Municode</a>	132040
Unit Type	City
Fiscal Year (four-digit year only, e.g. 2018)	2018
Contact Name (Chief Administrative Officer)	Ethan Moody
Title if not CAO	Finance Director
CAO (or designee) Email Address	emoody@springfieldmich.com
Contact Telephone Number	(269) 441-9274
OPEB System Name (not division) 1	OPEB-All Employees
OPEB System Name (not division) 2	
OPEB System Name (not division) 3	
OPEB System Name (not division) 4	
OPEB System Name (not division) 5	

Line	Description	Source of Data	Statute Reference	System 1
1	Provide the name of your retirement health care system	Calculated From Above	Sec. 5(6)	OPEB-All Employees
2	Enter retirement health care system's assets (system fiduciary net position)	Most Recent Audit Report	Sec. 5(4)(a)	395,537
3	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report	Sec. 5(4)(a)	975,868
4	Date (system year ending) of valuation of system's assets and liabilities (e.g. 12/31/2017)	Most Recent Audit Report	Sec. 5(6)	6/30/2018
5	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	Sec. 5(4)(a)	41,910
5a	Do the financial statements include an ADC calculated in compliance with <a href="#">Numbered Letter 2018-3?</a>	Most Recent Audit Report	Sec. 5(4)(a)	YES
6	Governmental Fund Revenues	Most Recent Audit Report	Sec. 5(4)(a)	4,361,504
7	<b>Health Care Trigger Summary</b>			
8	Is this unit a primary unit (County, Township, City, Village)?	From Municode		YES
9	Funded ratio	Calculated	Sec. 5(4)(a)	40.5%
10	All systems combined ADC/Governmental fund revenues	Calculated	Sec. 5(4)(a)	1.0%
11	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	Sec. 4(1)(ii)	YES
12	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	Sec. 4(1)(i)	N/A
13	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	<b>Primary units trigger:</b> Less than 40% funded <b>AND</b> greater than 12% ADC/Governmental fund revenues. If No ADC is provided, will trigger if less than 40% funded. <b>Non-Primary units trigger:</b> Less than 40% funded. <b>All units trigger:</b> Failure to make required retirement system payments.	Sec. 5(4)(a)	NO

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