

UNFUNDED ACCRUED LIABILITY PLAN TEMPLATE INSTRUCTIONS

PREVIOUS ACTION TAKEN TO REDUCE UNFUNDED ACCRUED LIABILITIES

Note: This plan is in reference to the unfunded accrued liabilities, as of a local unit's most recent audited financial report, related to employees' pensions or other post-employment benefits.

Local units are not required to use this template. Local units may submit the required information in any format that they choose.

Required Information:

If previous actions were taken to lower unfunded accrued liabilities, the plan shall include:

1. A listing of all previous actions taken.
2. A detailed description of how previous actions will continue to be implemented and maintained.
3. A listing of additional actions that could be implemented to reduce unfunded accrued liabilities.

Instructions:

1. Enter your Local Unit Name and Local Unit Code at the top of the page.
2. Previous Actions Taken To Reduce Unfunded Accrued Liabilities: List all previous actions that have been taken to reduce the local unit's unfunded accrued liabilities.
 - a. Unfunded Accrued Liability Type: Describe the unfunded accrued liability the action is reducing (i.e. pensions, OPEB, etc...).
 - b. Previous Action Taken: Describe the previous action that has been taken to reduce the local unit's unfunded accrued liability.
3. How Will The Local Unit Continue To Implement And Maintain Previous Actions Taken: Describe how the local unit will continue to implement and maintain the previously listed actions.
4. Additional Actions That Could Be Implemented: List at least one additional action that could be implemented to reduce the local unit's unfunded accrued liabilities.
 - a. Actuarial assumption changes do not qualify as a new action.
 - b. Issuance of debt instruments do not qualify as a new action.

Economic Vitality Incentive Program/County Incentive Program FY 2014 Unfunded Accrued Liability Plan

Local Unit Name: Village of Chesaning
Local Unit Code: 73-3020

PREVIOUS ACTION TAKEN TO REDUCE UNFUNDED ACCRUED LIABILITIES

Previous Actions Taken To Reduce Unfunded Accrued Liabilities		
	Unfunded Accrued Liability Type	Previous Action Taken
1.	Retiree Healthcare	Negotiated union contracts to eliminate healthcare to retirees.
2.	Pension Liability	Village Council Adopted new investment policy which directs 75% of dividends directly to MERS to reduce long-term liabilities.
3.		
4.		

How Will The Local Unit Continue To Implement And Maintain Previous Actions Taken
Healthcare benefits will not be given to any retirees.

Additional Actions That Could Be Implemented	
Note: Actuarial assumption changes and issuance of debt instruments do not qualify as a new action.	
1.	Funds received through the licensing of medical marihuana facilities can be directed to pay off unfunded liabilities.
2.	
3.	