

Economic Vitality Incentive Program/County Incentive Program FY 2019 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.	Village selling unused parcels and directing funds to pay down unfunded liabilities.
3.	