

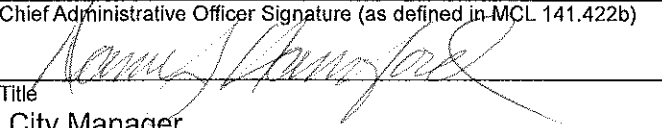
City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2021 Public Act 87. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2021 Public Act 87. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2021**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-335-7484.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of Essexville		Local Unit County Name Bay	
Local Unit Code 09-2330		Contact E-Mail Address cmanager@essexville.org	
Contact Name Daniel J. Hansford	Contact Title City Manager	Contact Telephone Number (989) 893-7192	Extension
Website Address, if reports are available online www.essexville.org		Current Fiscal Year End Date June 30, 2022	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input checked="" type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2021 Public Act 87, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Daniel J. Hansford	
Title City Manager		Date 10/05/2021	

Completed and signed form (including required attachments) should be e-mailed to: TreasRevenueSharing@michigan.gov. If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

TREASURY USE ONLY		
CVTRS/CIP Eligible Y N	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

Projected Budget Report

Local Unit Name: CITY OF ESSEXVILLE
Local Unit Code: 92030
Current Fiscal Year End Date: 6/30/2021
Fund Name: GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,060,343	2 %	\$ 1,081,549	Possible Reassessments on Residential Properties
Other Taxes	\$ -50,000	2 %	\$ 51,000	
State Revenue Sharing	\$ 321,953	4 %	\$ 334,831	Revenue Sharing Increases
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 30,000	5 %	\$ 31,500	Blight Inspection Fines Increase
Licenses & Permits	\$ -	%	\$ -	
Interest Income	\$ 78,200	6 %	\$ 82,892	Rental Inspections, Code Enforcement Requirements, Registration
Grant Revenues	\$ 14,600	1 %	\$ 14,746	
Other Revenues	\$ -	%	\$ -	
Interfund Transfers (In)	\$ 341,702	2 %	\$ 348,536	Misc Fee Increases ARPA Funds
Total Revenues	\$ 1,896,798	%	\$ 1,945,054	

EXPENDITURES

General Government	\$ 289,871	1 %	\$ 292,770	Operational Cost Increase
Police and Fire	\$ 694,236	1 %	\$ 701,178	Operational Cost Increase
Other Public Safety	\$ -	2 %	\$ -	
Roads	\$ 235,581	1 %	\$ 237,937	Major & Local Streets
Other Public Works	\$ 35,586	3 %	\$ 46,563	DPV in General Fund
Health and Welfare	\$ 219,645	1 %	\$ 286,888	Health Care Costs, Labor Contract Increases.
Community & Economic Development	\$ 19,975	%	\$ 19,975	DDA Development & Promotions
Recreation & Culture	\$ 21,000	%	\$ 21,000	Park Developments
Capital Outlay	\$ 89,113	%	\$ 89,113	Fire Truck
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 89,740	%	\$ 89,740	Material Cost Anticipated Increases fuel, maintenance costs
Interfund Transfers (Out)	\$ 18,286	%	\$ 18,286	Anticipate On Par Transfers To Other Funds
Total Expenditures	\$ 1,713,033	%	\$ 1,803,450	
Net Revenues (Expenditures)	\$ 183,765		\$ 141,605	

Beginning Fund Balance	\$ 183,765	\$ 87,820
Ending Fund Balance	\$ 87,820	\$ 53,785

Commentary: Roads; both Local and Major Streets and Public Works are in separate funds and may be viewed by consulting the 2020/2021 City Audit found at www.essexville.org.

Debt Service Report

Local Unit Name: City of Essexville
Local Unit Code: 92030
Current Fiscal Year End Date: 6/30/2021

Debt Name: ESSEXVILLE WATER LINE PROJECT
Issuance Date: 4/18/2017
Issuance Amount: \$5,762,000
Debt Instrument (or Type): LOAN @ 2.75% PAYMENTS ARE BI-ANNUAL
Repayment Source(s): UTILITY GENERAL REVENUE BONDS

<u>Years Ending</u>	<u>Principle</u>	<u>Interest</u>	<u>Total</u>
10/1/2019	\$ 15,000	\$ 79,063	\$ 172,919
10/1/2020	\$ 35,000	\$ 78,856	\$ 192,231
Oct-21	\$ 50,000	\$ 78,375	\$ 206,063
10/1/2022	\$ 50,000	\$ 77,688	\$ 204,688
10/1/2023	\$ 75,000	\$ 77,000	\$ 227,969
10/1/2024	\$ 75,000	\$ 75,969	\$ 225,906
10/1/2025	\$ 75,000	\$ 74,938	\$ 223,844
10/1/2026	\$ 75,000	\$ 73,906	\$ 221,781
10/1/2027	\$ 75,000	\$ 72,875	\$ 219,719
10/1/2028	\$ 75,000	\$ 71,844	\$ 217,656
10/1/2029	\$ 75,000	\$ 70,813	\$ 215,594
10/1/2030	\$ 75,000	\$ 69,781	\$ 213,531
10/1/2031	\$ 75,000	\$ 68,750	\$ 211,469
10/1/2032	\$ 100,000	\$ 67,719	\$ 234,063
10/1/2033	\$ 100,000	\$ 66,344	\$ 231,313
10/1/2034	\$ 100,000	\$ 64,969	\$ 228,563
10/1/2035	\$ 100,000	\$ 63,594	\$ 225,813
10/1/2036	\$ 100,000	\$ 62,219	\$ 223,063
10/1/2037	\$ 125,000	\$ 60,844	\$ 244,969
10/1/2038	\$ 150,000	\$ 59,125	\$ 266,188
10/1/2039	\$ 160,000	\$ 57,063	\$ 271,925
10/1/2040	\$ 170,000	\$ 54,863	\$ 277,388
10/1/2041	\$ 170,000	\$ 52,525	\$ 272,713
10/1/2042	\$ 200,000	\$ 50,188	\$ 297,625
10/1/2043	\$ 200,000	\$ 47,438	\$ 292,125
10/1/2044	\$ 225,000	\$ 44,688	\$ 311,281
10/1/2045	\$ 225,000	\$ 41,594	\$ 305,094
10/1/2046	\$ 250,000	\$ 38,500	\$ 323,563
10/1/2047	\$ 250,000	\$ 35,063	\$ 316,688
10/1/2048	\$ 250,000	\$ 31,625	\$ 309,813

Debt Service Report

Local Unit Name: City of Essexville
Local Unit Code: 92030
Current Fiscal Year End Date: 6/30/2021

10/1/2049	\$	250,000	\$	28,188	\$	302,938
10/1/2050		\$250,000		\$24,750		296,063
10/1/2056	\$	275,000	\$	3,781	\$	278,781
<hr/>						
TOTALS		\$5,762,000		\$2,155,560		\$9,993,893

Essexville will only pay the first 2018 payment then be reimbursed by the Standard Agreement the total payment amount and be responsible for the difference between the first payment and subsequent payments thereby reducing the assessed millage. Essexville has received \$478,150.00 in County reimbursements as of 11/1/2020.

Debt Service Report

Local Unit Name: City of Essexville
Local Unit Code: 92030
Current Fiscal Year End Date: 6/30/2021

Debt Name: SEWAGE DISPOSAL SYSTEM REVENUE BOND
Issuance Date: 4/7/2010
Issuance Amount: \$7,485,000
Debt Instrument (or Type): LOAN
Repayment Source(s): UTILITY REVENUE BONDS

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
10/1/2019	\$ 70,000	\$ 238,875	\$ 308,875
10/1/2020	\$ 80,000	\$ 236,438	\$ 316,438
Oct-21	\$ 90,000	\$ 233,675	\$ 323,675
10/1/2022	\$ 100,000	\$ 230,586	\$ 330,587
10/1/2023	\$ 105,000	\$ 227,256	\$ 332,256
10/1/2024	\$ 110,000	\$ 223,762	\$ 333,762
10/1/2025	\$ 125,000	\$ 219,943	\$ 344,943
10/1/2026	\$ 145,000	\$ 215,556	\$ 360,556
10/1/2027	\$ 155,000	\$ 210,681	\$ 365,681
10/1/2028	\$ 165,000	\$ 205,481	\$ 370,481
10/1/2029	\$ 175,000	\$ 199,956	\$ 374,956
10/1/2030	\$ 195,000	\$ 193,943	\$ 388,943
10/1/2031	\$ 200,000	\$ 187,524	\$ 387,525
10/1/2032	\$ 210,000	\$ 180,862	\$ 390,862
10/1/2033	\$ 215,000	\$ 173,956	\$ 388,965
10/1/2034	\$ 225,000	\$ 166,806	\$ 391,806
10/1/2035	\$ 230,000	\$ 159,412	\$ 389,412
10/1/2036	\$ 250,000	\$ 151,612	\$ 401,612
10/1/2037	\$ 275,000	\$ 143,081	\$ 418,081
10/1/2038	\$ 290,000	\$ 133,900	\$ 423,900
10/1/2039	\$ 305,000	\$ 124,231	\$ 429,231
10/1/2040	\$ 310,000	\$ 114,237	\$ 424,237
10/1/2041	\$ 300,000	\$ 104,325	\$ 404,325
10/1/2042	\$ 300,000	\$ 94,575	\$ 394,575
10/1/2043	\$ 310,000	\$ 84,662	\$ 394,662
10/1/2044	\$ 325,000	\$ 74,344	\$ 399,344
10/1/2045	\$ 350,000	\$ 73,375	\$ 413,375
10/1/2046	\$ 400,000	\$ 51,188	\$ 451,188
10/1/2047	\$ 425,000	\$ 37,781	\$ 462,781
10/1/2048	\$ 450,000	\$ 23,562	\$ 473,562

Debt Service Report

Local Unit Name: City of Essexville
Local Unit Code: 92030
Current Fiscal Year End Date: 6/30/2021

10/1/2049	\$	500,000	\$	8,125	\$	508,125
TOTAL ALL PYMTS		<u>\$7,470,000</u>		<u>\$6,045,975</u>		<u>13,515,975</u>
		=====		=====		=====

Loan pays off as of October 1, 2049.

Debt Service Report

Local Unit Name: City of Essexville
Local Unit Code: 92030
Current Fiscal Year End Date: 6/30/2021

Debt Name: New Sewer/Water Truck
Issuance Date: 7/29/2021
Issuance Amount: \$477,585
Debt Instrument (or Type): Loan NCL Government Capital
Repayment Source(s): Utility Revenue Funds

Years Ending	Principal	Interest	Total
2021	\$ 100,000	\$ -	\$ 100,000
2022	\$ 63,490	\$ 12,027	\$ 75,517
2023	\$ 65,731	\$ 9,786	\$ 75,517
2024	\$ 68,052	\$ 7,465	\$ 75,517
2025	\$ 70,454	\$ 5,063	\$ 75,517
2026	\$ 72,942	\$ 2,575	\$ 75,517
	\$	\$	\$
Totals	\$ 440,669	\$ 36,916	\$ 477,585

Commentary: Loan pays off as of July 1, 2026.

Debt Service Report

Local Unit Name: City of Essexville
Local Unit Code: 92030
Current Fiscal Year End Date: 6/30/2021

Debt Name: Essexville Fire Truck Purchase
Issuance Date: 8/1/2016
Issuance Amount: \$445,565
Debt Instrument (or Type): Loan
Repayment Source(s): Millage

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 80,524	\$ 8,589	\$ 89,113
2019	\$ 80,185	\$ 8,928	\$ 89,113
2020	\$ 82,329	\$ 6,784	\$ 89,113
2021	\$ 84,531	\$ 4,582	\$ 89,113
2022	\$ 86,792	\$ 2,321	\$ 89,113
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
Totals	\$ 414,361	\$ 31,204	\$ 445,565

Commentary: Loan pays off as of August 1, 2022.

Performance Dashboard

Local Unit Name: Essexville
Local Unit Code: 092030

	2020	2021	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$518	\$491	↓ -5.2%	Positive
Fund Balance as % of annual General Fund expenditures	28.1%	38.6%	↑ 37.5%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	50%	50%	↔ 0.0%	Neutral
Debt burden per capita	\$160	\$165	↑ 3.1%	Negative
Percentage of road funding provided by the General Fund	0.0%	0.0%	↔ 0.0%	Positive
Ratio of pensioners to employees	2.00	1.90	↓ -5.0%	Positive
Number of services delivered via cooperative venture	7	7	↔ 0.0%	Neutral
Economic Strength				
% of community with access to high speed broadband	100%	100%	↔ 0.0%	Neutral
% of community age 25+ with Bachelor's degree or higher	15%	16%	↑ 6.7%	Positive
Average age of critical infrastructure (years)	54.0	55.0	↑ 1.9%	Negative
Public Safety				
Violent crimes per thousand	0	-	↔ 0.0%	Positive
Property crimes per thousand	1	1	↔ 0.0%	Neutral
Traffic injuries or fatalities	-	-	↔ 0.0%	Positive
Quality of Life				
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	27.00	27.00	↔ 0.0%	Neutral
Percent of General Fund expenditures committed to arts, culture and recreation	2.0%	3.0%	↑ 50.0%	Neutral
Acres of parks per thousand residents	3.0	3.0	↔ 0.0%	Neutral
Percent of community with access to curbside recycling	100%	100%	↔ -0.2%	Neutral

The Protecting Local Government Retirement and Benefits Act (PA 202 of 2017) & Public Act 530 of 2016 Pension Report

Enter Local Government Name	City of Essexville	Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting .
Enter Six-Digit Municode	092030	
Unit Type	City	
Fiscal Year End Month	June	
Fiscal Year (four-digit year only, e.g. 2019)	2021	
Contact Name (Chief Administrative Officer) (Daniel J. Harford)		Questions: For questions, please email LocalRetirementReporting@michigan.gov . Return this original Excel file. Do not submit a scanned image or PDF.
Title if not CAO	City Manager	
CAO (or designee) Email Address	cmhax@essexville.org	
Contact Telephone Number	989-993-7192	
Pension System Name (not division)	MERS of Michigan	If your pension system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.
Pension System Name (not division)		
Pension System Name (not division)		
Pension System Name (not division)		
Pension System Name (not division)		

Line	Descriptive Information	Source of Data	System				
			1	2	3	4	5
1	Is this unit a primary government (County, Township, City, Village)?	Calculated	YES				
2	Provide the name of your retirement pension system	Calculated from above	MERS of Michigan				
3 Financial Information							
4	Enter retirement pension system's assets (system reducing net position ending)	Most Recent Audit Report	4,710,839				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	7,257,657				
6	Funded ratio	Calculated	64.9%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	353,235				
8	Governmental Fund Revenues	Most Recent Audit Report	5,043,555				
9	All systems combined ADC/Governmental fund revenues	Calculated	7.0%				
10 Membership							
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	10				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	8				
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	22				
14 Investment Performance							
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider Report	13.59%				
16	Enter actual rate of return - prior 5-year period	Report or System Investment Provider	9.35%				
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	7.91%				
18 Actuarial Assumptions							
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.35%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	18				
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes				
23 Uniform Assumptions							
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	4,869,845				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	7,702,152				
26	Funded ratio using uniform assumptions	Calculated	63.2%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	340,176				
28	All systems combined ADC/Governmental fund revenues	Calculated	6.7%				
29 Pension Trigger Summary							
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary government triggers: Less than 60% funded	NO		NO		NO

Requirements for your information, the following are requirements of PA 202 of 2017

- Local governments must post the current year report on their website or in a public place.
- The local government must electronically submit the form to its governing body.
- Local governments must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.
- Local governments must have had a peer actuarial audit conducted by an actuary that is not the plan actuary OR replace the plan actuary at least every 3 years.

By emailing this report to the Michigan Department of Treasury, the local government acknowledges that this report is complete and accurate in all known respects.

Enter Local Government Name: City of Essexville
 Enter State/Zip: MI/45829
 Unit Type: City
 Fiscal Year End Month: June
 Fiscal Year (four-digit year only, e.g., 2019): 2021 (2020 is most current audit)
 Contact Name (Chief Administrator, Officer): Daniel J. Handford
 The if not CAO: City Manager
 CAO (or designated Email Address): dmanager@essexville.org
 Contact Telephone Number: 936-953-7197

Questions: For questions, please email jeff@treasury.treasury.mi.gov. Return this original Excel file. Do not submit a scanned image or PDF.

OPEB System Name (not division): 1 Blue Care Network
 OPEB System Name (not division): 2
 OPEB System Name (not division): 3
 OPEB System Name (not division): 4
 OPEB System Name (not division): 5

If your OPEB system is separated by divisions, you would only enter one system. For example, one could have different divisions of the same system for union and non-union employees. However, these would be only one system and should be reported as such on this form.

Line	Description	System 1	System 2	System 3	System 4	System 5
1	Is this unit's primary government (County, Township, City, Village)?	Calculated	Calculated	Calculated	Calculated	Calculated
2	Provide the name of your retirement health care system	Blue Care Network				
3	Financial Information					
4	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report				
5	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report				
6	Funded ratio	Calculated				
7	Actuarially determined contribution (ADC)	Most Recent Audit Report				
7a	Do the financial statements include an ADC calculated in compliance with Subchapter Letter 2018-37	Yes				
8	Governmental Fund Revenues	Most Recent Audit Report				
9	All systems combined ADC/Governmental fund revenues	Calculated				
10	Membership					
11	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report				
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report				
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report				
14	Provide the amount of premiums paid on behalf of the retirees	Most Recent Audit Report or Accounting Records				
15	Investment Performance					
16	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider				
17	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider				
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider				
19	Actuarial Assumptions					
20	Assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report				
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit Report				
22	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report				
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report				
24	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report				
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit Report				
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit Report				
27	Uniform Assumptions					
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report				
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report				
30	Funded ratio using uniform assumptions	Calculated				
31	Actuarial Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report				
32	All systems combined ADC/Governmental fund revenues	Calculated				
33	Summary Report					
34	Did the local government pay the retiree insurance premiums for the year?	Accounting Records				
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Primary government triggers: Less than 40% funded AND greater than 12% ABC/Governmental fund revenues. Non-Primary government triggers: Less than 40% funded				
36	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Accounting Records				

Requirements for your information: the following are requirements of PA 202 of 2017

Local governments must post the current year report on their website or in a public place.

The local government must electronically submit the form to its governing body.

Local governments must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.

Local governments must have had a peer actuarial audit conducted by an actuary that is not the plan actuary OR replace the plan actuary at least every 8 years.

By emailing this report to the Michigan Department of Treasury, the local government acknowledges that this report is complete and accurate in all known respects.