

Economic Vitality Incentive Program/County Incentive Program Certification of Unfunded Accrued Liability Plan

Issued under authority of 2014 Public Act 34. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for Unfunded Accrued Liability Plan payments must:

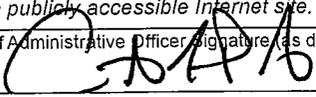
1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made readily available to the public, an Unfunded Accrued Liability Plan. The plan shall be made available for public viewing in the clerk's office or posted on a publicly accessible Internet site as required by 2014 Public Act 34.
2. Submit to Treasury an Unfunded Accrued Liability Plan, if selecting Option 1 of Part 2 below.

City/village/township: This certification, along with the Unfunded Accrued Liability Plan, **must be received by June 1, 2014**, to receive the June and August payments or on or before July 31, 2014, to receive the August payment. Post mark dates will not be considered. For questions, call (517) 373-2697.

County: This certification, along with the Unfunded Accrued Liability Plan, **must be received by June 1, 2014**, (or the first day of a payment month) in order to qualify for that month's payment. Post mark dates will not be considered. For questions, call (517) 373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of Wyoming		Local Unit County Name Kent	
Local Unit Code 412090		Contact E-Mail Address smitht@wyomingmi.gov	
Contact Name Timothy Smith	Contact Title Finance Director	Contact Telephone Number (616) 530-3170	Extension
Website Address, if plan is available online www.wyomingmi.gov			Date of Last Audited Financial Report 06/30/13

PART 2: STATEMENT OF UNFUNDED ACCRUED LIABILITIES	
Indicate the option that pertains to your local unit:	
<input checked="" type="checkbox"/>	1. Unfunded Accrued Liabilities Exist A local unit who has unfunded accrued liabilities pertaining to pensions or other post-employment benefits must attach a plan as required by 2014 Public Act 34.
<input type="checkbox"/>	2. No Unfunded Accrued Liabilities Exist A local unit who does not have any unfunded accrued liabilities pertaining to pensions or other post-employment benefits must provide, in the box below, an explanation of why the local unit does not have any unfunded accrued liabilities.

PART 3: CERTIFICATION	
<i>In accordance with 2014 Public Act 34, the undersigned hereby certifies to Treasury that the above mentioned local unit has produced an Unfunded Accrued Liability Plan and has made the plan available for public viewing in the city, village, township or county clerk's office, or has posted the plan on a publicly accessible Internet site. The Unfunded Accrued Liability Plan, if required, is attached to this signed certification.</i>	
Chief Administrative Officer Signature (as defined in MCL 141.422b) 	Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Curtis Holt
Title City Manager	Date 04/22/14

Completed and signed form (including required attachment, if selected option 1) 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 attachment (if selected option 1) to:

Michigan Department of Treasury
Office of Revenue and Tax Analysis
PO Box 30722
Lansing MI 48909

TREASURY USE ONLY		
EVIP/CIP Eligible Y N	Certification Received	EVIP/CIP Notes
Final Certification	Plan Received	

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

Local Unit Name: City of Wyoming
Local Unit Code: 412090

PREVIOUS ACTION TAKEN TO REDUCE UNFUNDED ACCRUED LIABILITIES

Previous Actions Taken To Reduce Unfunded Accrued Liabilities			
	Unfunded Accrued Liability Type	Previous Action Taken	Estimated Cost Savings
1.	Defined Benefit Pension Plan	<ul style="list-style-type: none"> Closed Defined Benefit Pension Plan (DB) for all five bargaining units and contract employees. 	\$588,995
		<ul style="list-style-type: none"> Reduced multiplier from 2.35% to 1.95% for the Wyoming City Employees Union (WCEU). Employees who choose to stay at 2.35% will be required to contribute 2%. 	\$125,945
		<ul style="list-style-type: none"> Eliminated overtime from being included in the final average compensation for WCEU employees. The Wyoming City Employees Union has been on a reduced work week (38 hours) since October of 2009. This will affect final Provide an option for WCEU employees in the DB to freeze DB and convert to a Defined Contribution Plan (DC). Provide an option for WCEU employees in the DB to opt out of DB completely and move to a DC Plan. 	\$460,971
2.	Defined Benefit Other Postemployment Benefits (OPEB)	<ul style="list-style-type: none"> Closed Defined Benefit Retiree Health Plan (DB Medical) for all five bargaining units and contract employees. 	\$1,247,155

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How Will The Local Unit Continue To Implement And Maintain Previous Actions Taken

The changes identified in the above section of this report were changes made to collective bargaining agreements and employment agreements and will be maintained in accordance with the collective bargaining agreements, Defined Contribution Plan and Post Employment Health Plan.

In addition to the changes specified above, the City has reduced its workforce by 26% and continues to review each position for opportunities to consolidate and/or outsource. The City continues to evaluate how the organization is structured and how it delivers service.

The City entered into agreements with the Police Officers and Firefighters that set the stage for development of a Public Safety Department, which was implemented on July 1, 2013. The City also entered into agreements with the Wyoming City Employees Union and the Administrative and Supervisory Association to train employees in those units as Firefighters. This program is referred to as the Dual Trained Program (DTE) and the City currently has 15 employees from the Utilities, Public Works and Parks and Facilities Departments responding to fire calls for service.

Additional Actions That Could Be Implemented

Note: Actuarial assumption changes and issuance of debt instruments do not qualify as a new action.

1.	Retiree Health – The City is currently in negotiations with the POLC – Wyoming Division and the Administrative and Supervisory Association. Those negotiations include concessions regarding retiree health. As other contracts expire, the City will address this issue with those bargaining units. The City is also exploring offering a buyout for deferred and current retirees in the DB Health Insurance Plan.
2.	Legacy Costs – The City is currently in negotiations with the POLC – Wyoming Division and the Administrative and Supervisory Association. Those negotiations include concessions regarding vacation and sick leave accrual and payout. As other contracts expire, the City will address this issue with those bargaining units.
3.	Pension Contribution and Multiplier - The City is currently in negotiations with the POLC – Wyoming Division and the Administrative and Supervisory Association. Those negotiations include concessions regarding pension contributions and the multiplier for those in the DB Plan. As other contracts expire, the City will address this issue with those bargaining units.