

# Instructions for Michigan Form No. 5572

## Local Government Retirement System Annual Report (Form No. 5572)

### GENERAL INFORMATION

#### A. Report

This report must be filed for any local government that offers a retirement pension benefit plan and or a retirement health benefit plan. A “retirement pension benefit plan” means an allowance, right, accrued right, or other pension benefit payable under a defined benefit pension plan to a participant in the plan or a beneficiary of the participant. Defined contribution plans, such as a 401(k) or 403(b) plan, do not need to be reported.

As used in this document, a “retirement health benefit plan” means other postemployment benefits (OPEB) such as an annuity, allowance, payment, or contribution to, for, or on behalf of a former employee or a dependent of a former employee to pay for medical, dental, hearing, vision, healthcare premiums, or premiums for life, disability, long-term care, or similar welfare benefits for a former employee.

As used in this document, a “retirement system” means a retirement system, trust, plan, or reserve fund that a local government establishes, maintains, or participates in and that, by its express terms or as a result of surrounding circumstances, provides retirement pension benefits or retirement health benefits, or both.

Biennial filers are required to annually file this report using information from the most recent audit on record with the Department of Treasury (Treasury).

Discretely presented component unit (e.g. DDA, LDFA, etc.) information should not be presented with the primary government information and should be reported separately. Blended component units should be reported as part of the local government. As used in this document, “primary government” means a city, village, township, or county. A non-primary government includes a district, authority, commission, or a public body created by a primary government or a combination of primary governments.

#### NOTE:

- DO NOT alter the official report being provided. Altered reports will not be considered an acceptable submission.
- DO NOT place more than one amount in a box.
- DO NOT submit a scanned image or PDF.
- If applicable, complete both the “Pension Report” tab and the “Health Care (OPEB) Report” tab before submitting.

#### B. Filing

This report must be submitted electronically. Return the original Excel file. Chief Administrative Officers, or their designee, should send a single email to [LocalRetirementReporting@michigan.gov](mailto:LocalRetirementReporting@michigan.gov) and attach the completed report. The subject line of the email should be in the following format: **Retirement System Annual Report-2019, Local Government** (e.g. Retirement System Annual Report-2019, City of Lansing). Treasury will send a reply acknowledging receipt of the email.

The local government shall also electronically submit the report to the governing body (e.g. Board/Council) of the local government. Formal vote of approval or governing body resolution is not required for this report.

#### C. Due Date

This report is due no later than six months after the end of your fiscal year. Failure to file within six months after the end of your fiscal year may result in a determination of underfunded status.

#### D. Public Inspection

Once available, this report must also be posted to the local government’s website, or in a public place if the local government does not have a website.

#### E. Source(s) of Information

This report will be completed utilizing information from audit reports, actuarial funding valuations, system investment provider reports, and accounting records. Local governments that utilize the alternative method allowed by the GASB may continue to do so; however, these local governments must adjust the calculation of their retirement assets, liabilities, funded ratio, and ARC using Treasury’s uniform assumptions if necessary.

### REPORT INSTRUCTIONS

#### F. Local Government Identification

- **Local government name:** Enter the name of the local government filing.
- **Municode:** Enter your six-digit municipal code. **Note:** You can find your local municode by visiting the Treasury website at the following link: [Local Government Muncodes](#). Please enter the municode as a continuous six-digit string without dashes or spaces.
- **Fiscal Year:** Enter the four-digit year of the most recently completed fiscal year (20xx). Biennial filers are required to file each year.
- **Contact name:** Enter the contact name of your Chief Administrative Officer.