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Required Supplemental Information for OPEB Plan

December 31, 2019

	<u>2019</u>	<u>2018</u>
Service cost	\$ 172,902	\$ 200,160
Interest	112,893	114,619
Changes of benefit terms	-	-
Differences between expected and actual experience	162,105	(411,212)
Changes of assumptions	(79,662)	(303,738)
Benefit payments (including premium subsidies)	<u>(137,934)</u>	<u>(177,459)</u>
Net change in total OPEB liability	230,304	(577,630)
Total OPEB liability - beginning	2,642,148	3,219,778
Total OPEB liability - ending (a)	<u>\$ 2,872,452</u>	<u>\$ 2,642,148</u>
Contributions - employer (including premium subsidies)	\$ 137,934	\$ 177,459
Contributions - employee	-	-
Net investment income	-	-
Benefit payments (including premium subsidies)	(137,934)	(177,459)
Administrative expense	-	-
Other	-	-
Net change in plan fiduciary net position	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ 2,872,452</u>	<u>\$ 2,642,148</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.0%	0.0%
Covered payroll	\$ 5,675,244	\$ 5,681,441
Net OPEB liability as a percentage of covered payroll	50.6%	46.5%
Annual money-weighted return, net of investment expenses	Not Applicable	Not Applicable

Change in assumptions and benefit terms: Discount decreased from 4.11% to 3.26% in 2019

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a 10-year trend is complete, available information is presented.

SPRINGFIELD TOWNSHIP

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS

December 31, 2019

	Police Pension	Salaried Pension			Hourly Pension	Total Pension Trust Funds
		Defined Benefit	Defined Contribution	Total		
<u>ASSETS</u>						
Cash	\$ 284,024	\$ 152,869	\$ 6,855	\$ 159,724	\$ 98,825	\$ 542,573
Contributions receivable	250,224	197,060	781	197,841	83,865	531,930
Due from other pension	81,309	3,100	-	3,100	-	84,409
Investments						
Exchange traded funds and closed end funds	<u>20,750,765</u>	<u>11,235,014</u>	<u>12,376</u>	<u>11,247,390</u>	<u>6,242,641</u>	<u>38,240,796</u>
Total Assets	<u>\$ 21,366,322</u>	<u>\$ 11,588,043</u>	<u>\$ 20,012</u>	<u>\$ 11,608,055</u>	<u>\$ 6,425,331</u>	<u>\$ 39,399,708</u>
<u>LIABILITIES</u>						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 29,053	\$ 29,053
Due to other pension	<u>-</u>	<u>81,309</u>	<u>3,100</u>	<u>84,409</u>	<u>-</u>	<u>84,409</u>
Total Liabilities	<u>-</u>	<u>81,309</u>	<u>3,100</u>	<u>84,409</u>	<u>29,053</u>	<u>113,462</u>
<u>NET POSITION</u>						
Net Position- Restricted for Pension Benefits	<u>\$ 21,366,322</u>	<u>\$ 11,506,734</u>	<u>\$ 16,912</u>	<u>\$ 11,523,646</u>	<u>\$ 6,396,278</u>	<u>\$ 39,286,246</u>

SPRINGFIELD TOWNSHIP

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS

For the year ended December 31, 2019

	Police Pension	Salaried Pension			Hourly Pension	Total Pension Trust Funds
		Defined Benefit	Defined Contribution	Total		
<b>Additions</b>						
<b>Contributions</b>						
Member contributions	\$ 137,413	\$ 38,913	\$ 6,283	\$ 45,196	\$ 52,000	\$ 234,609
Employer contributions	485,306	372,096	4,887	376,983	160,742	1,023,031
State aid	234,207	160,291	-	160,291	81,708	476,206
<b>Total Contributions</b>	<b>856,926</b>	<b>571,300</b>	<b>11,170</b>	<b>582,470</b>	<b>294,450</b>	<b>1,733,846</b>
<b>Investment Earnings</b>						
Net appreciation (depreciation) in fair value of investments	3,279,275	1,760,808	-	1,760,808	959,198	5,999,281
Dividends & Interest	493,241	246,007	2,160	248,167	139,884	881,292
<b>Total Investment Earnings</b>	<b>3,772,516</b>	<b>2,006,815</b>	<b>2,160</b>	<b>2,008,975</b>	<b>1,099,082</b>	<b>6,880,573</b>
Less: investment expense	(65,971)	(35,012)	(49)	(35,061)	(18,664)	(119,696)
<b>Net Investment Earnings</b>	<b>3,706,545</b>	<b>1,971,803</b>	<b>2,111</b>	<b>1,973,914</b>	<b>1,080,418</b>	<b>6,760,877</b>
<b>Total Additions</b>	<b>4,563,471</b>	<b>2,543,103</b>	<b>13,281</b>	<b>2,556,384</b>	<b>1,374,868</b>	<b>8,494,723</b>
<b>Deductions</b>						
Benefits	1,007,646	456,610	6,018	462,628	115,706	1,585,980
<b>Total Deductions</b>	<b>1,007,646</b>	<b>456,610</b>	<b>6,018</b>	<b>462,628</b>	<b>115,706</b>	<b>1,585,980</b>
<b>Change in Net Position</b>	<b>3,555,825</b>	<b>2,086,493</b>	<b>7,263</b>	<b>2,093,756</b>	<b>1,259,162</b>	<b>6,908,743</b>
<b>Net Position - Restricted for Pension Benefits:</b>						
Beginning of Year	17,810,497	9,420,241	9,649	9,429,890	5,137,116	32,377,503
<b>End of Year</b>	<b>\$ 21,366,322</b>	<b>\$ 11,506,734</b>	<b>\$ 16,912</b>	<b>\$ 11,523,646</b>	<b>\$ 6,396,278</b>	<b>\$ 39,286,246</b>