

Local Unit Name  
Municode  
Fiscal Year

Clearwater Township  
40-1-040  
2017

Public Act 530 Summary Report of Pension Plans (MCL 38.1133)

Descriptive Information		
System Name	MERS	(i)
Investment Fiduciaries (list all with titles)	MERS	(ii)
System Service Providers	MERS	(iii)
Financial Information		
Assets	\$ 103,544.00	(iv)
Liabilities	\$ 129,276.00	(iv)
Change in net assets for the plan year	\$ (8,021.00)	(iv)
Funded Ratio for the plan year	80%	(v)
Investment Performance and Expenses (%)		
1 year	5%	(vi)
3 year	5%	(vi)
5 year	5%	(vi)
10 year	6%	(vi)
Administrative Expenditures	\$ -	(vii)
Investment Expenditures	\$ -	(vii)
Professional Expenditures	\$ -	(vii)
Administrative and Investment Expenditures Total	\$ -	(vii)
Itemized budget	N/A	(viii)
The following information is contained in the actuarial valuation reports that are completed for each pension system		
Active Members	1	(ix, A)
Retirees and Beneficiaries	1	(ix, B)
Average Annual Retirement Allowance	\$ 9,926.25	(ix, C)
Total Annual Retirement Allowances being paid	\$ 12,217.00	(ix, D)
Valuation Payroll	33625	(ix, E)
Employer's computed normal cost of benefits expressed as a percentage of valuation payroll	14.09	(ix, F)
Employer's total contribution rate expressed as a percentage of valuation payroll	19.12	(ix, G)
Weighted average of member contributions, if any	0	(ix, H)
Actuarial assumed rate of investment return	7.75	(ix, I)
Actuarial assumed rate of long-term wage inflation	3.75	(ix, J)
Smoothing Method	5 year	(ix, K)
Amortization method and period utilized for funding the system's unfunded actuarial accrued liability, if any	22 years	(ix, L)
System's actuarial cost method	entry age	(ix, M)
Whether system membership is open or closed to specific groups of employees	Open	(ix, N)
Actuarial assumed rate of health care inflation	N/A	(ix, O)