

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

Enter Local Unit Name: Clearwater Township  
 Enter Six-Digit Municode: 401040  
 Unit Type: Township  
 Fiscal Year End Month: March  
 Fiscal Year (four-digit year only, e.g., 2019): 2019  
 Contact Name (Chief Administrative Officer): Mike Gaylord  
 Title (if not CAO Supervisor):  
 CAO (or designee) Email Address: [Mike@clearwatertwp.com](mailto:Mike@clearwatertwp.com)  
 Contact Telephone Number: 231-331-7175

Instructions: For a list of detailed instructions on how to complete and submit this form, visit [michigan.gov/LocalRetirementReporting](http://michigan.gov/LocalRetirementReporting).  
 Questions: For questions, please email [LocalRetirementReporting@michigan.gov](mailto:LocalRetirementReporting@michigan.gov). Return this original Excel file. Do not submit a scanned image or PDF.

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.

Line	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated	YES	YES	YES	YES	YES
2	Provide the name of your retirement pension system	Calculated from above	MERS				
3	<b>Financial Information</b>						
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	91,811				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	142,986				
6	Funded ratio	Calculated	64.2%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	6,538				
8	Governmental Fund Revenues	Most Recent Audit Report	720,133				
9	All systems combined ADC/Governmental fund revenues	Calculated	0.9%				
10	<b>Membership</b>						
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	1				
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	-				
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	1				
14	<b>Investment Performance</b>						
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	-3.64%				
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	4.94%				
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	8.25%				
18	<b>Actuarial Assumptions</b>						
19	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	7.75%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Level Percent	20				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	No				
22	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	No				
23	<b>Uniform Assumptions</b>						
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	100,564				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	155,721				
26	Funded ratio using uniform assumptions	Calculated	64.6%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	9,420				
28	All systems combined ADC/Governmental fund revenues	Calculated	1.3%				
29	<b>Pension Trigger Summary</b>						
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary unit triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary unit triggers: Less than 60% funded	NO	NO	NO	NO	NO

**Requirements (For your information, the following are requirements of P.A. 202 of 2017)**

Local units must post the current year report on their website or in a public place.  
 The local unit of government must electronically submit the form to its governing body.  
 Local units must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.  
 Local units 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 unit of government acknowledges that this report is complete and accurate in all known respects.