Michigan Department of Treasury
Form 5572 (2-19)

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

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| Enter Local Unit Name | Village of Clinton | Instructions: For a list of detailed instructions on how to complete and submit this form, visit michigan.gov/LocalRetirementReporting. |
| Enter Six-Digit Municode | 463060 | |
| Unit Type | Village | |
| Fiscal Year End Month | March | |
| Fiscal Year (four-digit year only, e.g. 2019) | 2019 | |
| Contact Name (Chief Administrative Officer) | Beth Hine | Questions: For questions, please email LocalRetirementReporting@michigan.gov. Return this original Excel file. Do not submit a scanned image or PDF. |
| Title if not CAO | Treasurer | |
| CAO (or designee) Email Address | hineb@villageofclinton.org | |
| Contact Telephone Number | 517-456-7494 x220 | |

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| Pension System Name (not division) 1 | MERS of Michigan | 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. |
| Pension System Name (not division) 2 | | |
| Pension System Name (not division) 3 | | |
| Pension System Name (not division) 4 | | |
| Pension System Name (not division) 5 | | |

| 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 of Michigan | | | | |
| 3 | **Financial Information** | | | | | | |
| 4 | Enter retirement pension system's assets (system fiduciary net position ending) | Most Recent Audit Report | 5,395,926 | | | | |
| 5 | Enter retirement pension system's liabilities (total pension liability ending) | Most Recent Audit Report | 5,927,915 | | | | |
| 6 | Funded ratio | Calculated | 91.0% | | | | |
| 7 | Actuarially Determined Contribution (ADC) | Most Recent Audit Report | 26,845 | | | | |
| 8 | Governmental Fund Revenues | Most Recent Audit Report | 2,129,623 | | | | |
| 9 | All systems combined ADC/Governmental fund revenues | Calculated | 1.3% | | | | |
| 10 | **Membership** | | | | | | |
| 11 | Indicate number of active members | Most Recent Actuarial Funding Valuation | 16 | | | | |
| 12 | Indicate number of inactive members | Most Recent Actuarial Funding Valuation | 1 | | | | |
| 13 | Indicate number of retirees and beneficiaries | Most Recent Actuarial Funding Valuation | 16 | | | | |
| 14 | **Investment Performance** | | | | | | |
| 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 | **Actuarial Assumptions** | | | | | | |
| 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 | Most Recent Actuarial Funding Valuation | Level Percent | | | | |
| 21 | Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any | Most Recent Actuarial Funding Valuation | 20 | | | | |
| 22 | Is each division within the system closed to new employees? | Most Recent Actuarial Funding Valuation | No | | | | |
| 23 | **Uniform Assumptions** | | | | | | |
| 24 | Enter retirement pension system's actuarial value of assets using uniform assumptions | Most Recent Actuarial Funding Valuation | 5,910,384 | | | | |
| 25 | Enter retirement pension system's actuarial accrued liabilities using uniform assumptions | Most Recent Actuarial Funding Valuation | 6,526,925 | | | | |
| 26 | Funded ratio using uniform assumptions | Calculated | 90.6% | | | | |
| 27 | Actuarially Determined Contribution (ADC) using uniform assumptions | Most Recent Actuarial Funding Valuation | 92,148 | | | | |
| 28 | All systems combined ADC/Governmental fund revenues | Calculated | 4.3% | | | | |
| 29 | **Pension Trigger Summary** | | | | | | |
| 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) |
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| 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. |
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