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

Enter Local Government Name	Township of Clay			
Enter Six Digit Municode	741060	Instructions: For a list of detailed instructions on how to		
Unit Type	Township	complete and submit this form, visit		
Fiscal Year End Month	June	michigan.gov/LocalRetirementReporting.		
Fiscal Year (four-digit year only, e.g. 2019)	2023			
Contact Name (Chief Administrative Officer)	John Arthur Bryson	0.41-1-1-1-1		
Title if not CAO	Township Supervisor	Questions. For questions, please email		
CAO (or designee) Email Address	tuperysor@clayfwpmi.gov	LocalRetirementReporting@michigan.gov. Return this		
Contact Telephone Number	810-794-9303	original Excel file. Do not submit a scanned image or PDF.		
Pension System Name (not division) 1	Clay Township MERS Pension Plan	If your pension system is separated by divisions, you would		
Pension System Name (not division) 2		only enter one system. For example, one could have different		
Pension System Name (not division) 3		divisions of the same system for union and non-union		
Pension System Name (not division) 4		employees. However, these would be only one system and		
Pension System Name (not division) 5		should be reported as such on this form.		

	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System 5
2	Is this unit a primary government (County, Township, City, Village)? Provide the name of your retirement pension system	Calculated Calculated from above	Clay Township MERS Pension Plan	YES	YES	YES	YES
3	Financial Information		Pension Plan				
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	11,980,772				
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	13,704,901		The state of the s		
6	Funded ratio	Calculated	87.4%				
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	205,020	art - Francis			
8	Governmental Fund Revenues	Most Recent Audit Report	7,940,174				
9	All systems combined ADC/Governmental fund revenues Membership	Calculated	2.6%	Marine Control of the		A STATE OF THE PARTY OF THE PAR	
10	Indicate number of active members	Actuarial Funding Valuation used in Most Recent Audit Report	29			The same of	
12	Indicate number of inactive members	Actuarial Funding Valuation used in Most Recent Audit Report	6				
13	Indicate number of retirees and beneficiaries	Actuarial Funding Valuation used in Most Recent Audit Report	33				140011
14	Investment Performance	THE RESERVE AND LOCAL PROPERTY.					
15	Enter actual rate of return - prior 1-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	-10.37%				
16	Enter actual rate of return - prior 5-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	4.95%				
17	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit Report or System Investment Provider	6.79%				
18	Actuarial Assumptions		A				
19	Actuarial assumed rate of investment return	Actuarial Funding Valuation used in Most Recent Audit Report	7.00%				
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	Level Percent				
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit Report	16				
22	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit Report	Yes				
23	Uniform Assumptions					THE PERSON	A Property
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	12,942,001				
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	14,301,705				
26	Funded ratio using uniform assumptions	Calculated	90.5%				
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit Report	292,320			国际公司	
-	All systems combined ADC/Governmental fund revenues	Calculated	3.7%				
29	Pension Trigger Summary	THE RESERVE OF THE PARTY OF THE				The state of the state of	2 1 2
30	Does this system trigger "underfunded status" as defined by PA 202 of 2017?	Primary government triggers: Less than 60% funded AND greater than 10% ADC/Governmental fund revenues. Non-Primary government 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 governments must post the current year report on their website or in a public place.
The local government must electronically submit the form to its governing body.
Local governments must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years.
Local governments 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 government acknowledges that this report is complete and accurate in all known respects.

The Protecting Local Government Retirement and Benefits Act (PA 202 of 2017) Health Care (OPEB) Report

Enter Local Government Name	Township of Clay				
Enter Six Digit Municipale	741060	Instructions For a list of detailed instructions on how to			
Unit Type	Township	complete and submit this form,			
Fiscal Year End Month	June	minigan gov/LocalRetirementReporting			
Fiscal Year (four-digit year only, e.g. 2019)	2023				
Contact Name (Chief Administrative Officer)	John Arthur Bryson	Questions for questions, please email			
Title if not CAO	Township Supervisor	Return this			
CAO (or designee) Email Address	supervisor@claytwpmi.gov	original Excel file Do not submit a scenned image or PDF			
Contact Telephone Number	(810) 794-9303				
OPEB System Name (not division) 1	Clay Township Retiree Health Plan	If your OPEB system is separated by divisions, you would			
OPEB System Name (not division) 2		unly enter one system. For example, one could have			
OPEB System Name (not division) 3		different divisions of the same system for union and non-			
OPEB System Name (not division) 4		union employees. However, these would be only one system			
OPEB System Name (not division) 5		and should be reported as such on this form.			

	Descriptive Information	Source of Data	System 1	System 2	System 3	System 4	System !
	Is this unit a primary government (County, Township, City, Village)? Provide the name of your retirement health care system	Calculated from above	Clay Township Retiree	YES	YES	YES	YES
	Financial Information	Calculated from above	Health Plan				
	Enter retirement health care system's assets (system fiduciary net position ending)	Most Recent Audit Report	4.210.527				
	Enter retirement health care system's liabilities (total OPEB liability)	Most Recent Audit Report Most Recent Audit Report	4,218,537 5,700,646				
	Funded ratio	Calculated	74.0%				
7	Actuarially determined contribution (ADC)	Most Recent Audit Report	195,136				
-	Do the financial statements include an ADC calculated in compliance with Numbered Letter 2018-37	THE CONTRACT OF THE CONTRACT O	YES 190,136				
a B	Governmental Fund Revenues	Most Recent Audit Report					
	All systems combined ADC/Governmental fund revenues	Most Recent Audit Report Calculated	7,940,174				-
	Membership	Calculated	2.5%				
_		Actuarial Funding Valuation used in Most Recent Audit					
1	Indicate number of active members	Report	13				
		Actuarial Funding Valuation used in Most Recent Audit					
2	Indicate number of inactive members	Report	-				
,	AND PRICE IN A CONTROL OF A STANDARD CONTROL	Actuarial Funding Valuation used in Most Recent Audit					
3	Indicate number of retirees and beneficiaries	Report	17				()
4	Provide the amount of premiums paid on behalf of the retirants	Most Recent Audit Report or Accounting Records	193,237				
5	Investment Performance	most necess Audit Report of Accounting Records	193,237				
-	The second secon	Actuarial Funding Valuation used in Most Recent Audit					
16	Enter actual rate of return - prior 1-year period	Report or System Investment Provider					
	LOCAL PLANE CONTRACTOR	Actuarial Funding Valuation used in Most Recent Audit					
17	Enter actual rate of return - prior 5-year period						1
		Report or System Investment Provider					
18	Enter actual rate of return - prior 10-year period	Actuarial Funding Valuation used in Most Recent Audit					
19	Actuarial Assumptions	Report or System Investment Provider					
		Actuarial Funding Valuation used in Most Recent Audit					
20	Assumed Rate of Investment Return	Report	7.00%				
21	Enter discount rate	Actuarial Funding Valuation used in Most Recent Audit	7.00%				
	End Octobridan	Report	7.00%				
22	Amortization method utilized for funding the system's unfunded actuarial accrued (lability, if any	Actuarial Funding Valuation used in Most Recent Audit	Level Percent				
**	The state of the s	Report	raversecent				
23	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Actuarial Funding Valuation used in Most Recent Audit	9				
20	And that on pariod different and any state of the system of the state	Report	,				
24	Is each division within the system closed to new employees?	Actuarial Funding Valuation used in Most Recent Audit	Yes				
		Report	10%				
25	Health care inflation assumption for the next year	Actuarial Funding Valuation used in Most Recent Audit	7.25%				
2.3	The state of the s	Report	7.45%				1
26	Health care inflation assumption - Long-Term Trend Rate	Actuarial Funding Valuation used in Most Recent Audit	4.50%				
		Report	4.30%				
27	Uniform Assumptions						
28	Enter retirement health care system's actuarial value of assets using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	4,218,537				
a de la composición della comp		Report	- Albert Miller A.				
29	Enter retirement health care system's actuarial accrued liabilities using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	5,787,240				
		Report					
30	Funded ratio using uniform assumptions	Calculated	72.9%				
31	Actuarially Determined Contribution (ADC) using uniform assumptions	Actuarial Funding Valuation used in Most Recent Audit	197,525				
		Report					
	All systems combined ADC/Governmental fund revenues	Calculated	2.5%				
	Summary Report		A PROPERTY.				
-	Did the local government pay the retiree insurance premiums for the year?	Accounting Records	YES				
35	Did the local government pay the normal cost for employees hired after June 30, 2018?	Accounting Records	YES				
		Primary government triggers: Less then 40% funded AND greater than 12% ARC/Governmental fund revenues. Non-	NO	NO	NO	NO	NO

Requirements (For your information, the following are requirements of P.A. 202 of 2017)	
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The local government must electronically submit the form to its governing body.	_
ocal governments must have had an actuarial experience study conducted by the plan actuary for each retirement system at least every 5 years	
Local governments must have had a peer actuarial audit conducted by an actuary that is not the pian actua OR replace the plan actuary at legst every 6 years.	ıγ