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

Line	Descriptive Information	Source of Data	Statute Reference	System 1
1	Is this unit a primary unit (County, Township, City, Village)?	Calculated		NO
2	Provide the name of your retirement pension system	Calculated from above	P.A. 202 Sec. 5(6)	Canton Public Library
3	**Financial Information**			
4	Enter retirement pension system's assets (system fiduciary net position ending)	Most Recent Audit Report	P.A. 202 Sec. 5(4)(b)	4,698,220
5	Enter retirement pension system's liabilities (total pension liability ending)	Most Recent Audit Report	P.A. 202 Sec. 5(4)(b)	4,980,968
6	Funded ratio	Calculated	P.A. 202 Sec. 5(4)(b)	94.3%
7	Actuarially Determined Contribution (ADC)	Most Recent Audit Report	P.A. 202 Sec. 5(4)(b)	61,164
8	Governmental Fund Revenues	Most Recent Audit Report	P.A. 202 Sec. 5(4)(b)	6,406,832
9	All systems combined ADC/Governmental fund revenues	Calculated	P.A. 202 Sec. 5(4)(b)	1.0%
10	**Membership**			
11	Indicate number of active members	Most Recent Actuarial Funding Valuation	P.A. 530 Sec. 13 (3)(i)(ix)(A)	13
12	Indicate number of inactive members	Most Recent Actuarial Funding Valuation	P.A. 530 Sec. 13 (3)(i)(ix)(A)	2
13	Indicate number of retirees and beneficiaries	Most Recent Actuarial Funding Valuation	P.A. 530 Sec. 13 (3)(i)(ix)(B)	12
14	**Investment Performance**			
15	Enter actual rate of return - prior 1-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	P.A. 530 Sec. 13 (3)(i)(vi)	14.02%
16	Enter actual rate of return - prior 5-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	P.A. 530 Sec. 13 (3)(i)(vi)	6.39%
17	Enter actual rate of return - prior 10-year period	Most Recent Actuarial Funding Valuation or System Investment Provider	P.A. 530 Sec. 13 (3)(i)(vi)	7.97%
18	**Actuarial Assumptions**			
19	Actuarial assumed rate of investment return	Most Recent Actuarial Funding Valuation	P.A. 530 Sec. 13 (3)(i)(ix)(I)	7.35%
20	Amortization method utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	P.A. 530 Sec. 13 (3)(i)(ix)(L)	Level Percent
21	Amortization period utilized for funding the system's unfunded actuarial accrued liability, if any	Most Recent Actuarial Funding Valuation	P.A. 530 Sec. 13 (3)(i)(ix)(L)	10
22	Is each division within the system closed to new employees?	Most Recent Actuarial Funding Valuation	P.A. 530 Sec. 13 (3)(i)(ix)(N)	Yes
23	**Uniform Assumptions**			
24	Enter retirement pension system's actuarial value of assets using uniform assumptions	Most Recent Actuarial Funding Valuation	P.A. 202 Sec. 5(1)	4,732,569
25	Enter retirement pension system's actuarial accrued liabilities using uniform assumptions	Most Recent Actuarial Funding Valuation	P.A. 202 Sec. 5(1)	5,502,269
26	Funded ratio using uniform assumptions	Calculated	P.A. 202 Sec. 5(1)	86.0%
27	Actuarially Determined Contribution (ADC) using uniform assumptions	Most Recent Actuarial Funding Valuation	P.A. 202 Sec. 5(1)	135,456
28	All systems combined ADC/Governmental fund revenues	Calculated	P.A. 202 Sec. 5(1)	2.1%
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	P.A. 202 Sec. 5(4)(b)	NO