

A RESOLUTION OF CALN TOWNSHIP
CHESTER COUNTY, PENNSYLVANIA

RESOLUTION NO. 2020-47

A RESOLUTION ACKNOWLEDGING THE RECEIPT OF 2021 MINIMUM MUNICIPAL
OBLIGATION WORKSHEET FOR INCLUSION OF SAID OBLIGATION FOR THE
NON-UNIFORM PENSION PLAN IN THE 2021 CALENDAR YEAR BUDGET

WHEREAS, Act 205 and 189 of the Commonwealth of Pennsylvania stipulate requirements for the inclusion of minimum obligations for employees' pension funds in the budgeting process; and

WHEREAS, the Township of Caln has retained the Pennsylvania Municipal Retirement System to prepare an actuarial evaluation of the Non-Uniform Pension Plan including the preparation of 2021 minimum municipal obligation for the plan; and

WHEREAS, the minimum municipal obligation for the plan has been calculated by the Pennsylvania Municipal Retirement System, based on the most current Valuation Report and estimated 2020 W-2 payroll data pursuant to the requirements of Act 189; and

WHEREAS, the Township Manager has certified such calculation has been transmitted to the Board of Commissioners on September 24, 2020

NOW, THEREFORE BE IT RESOLVED that the Board of Commissioners of Caln Township does hereby acknowledge receipt of the minimum obligation calculation for the Caln Township Non-Uniform Pension Fund and agrees to include such obligation for the plan in the 2021 calendar year General Fund Budget for the Township of Caln.

DULY ADOPTED, by the Board of Commissioners of Caln Township, this 24 day of September, 2020.

ATTEST

ON BEHALF OF THE
BOARD OF COMMISSIONERS
CALN TOWNSHIP

Kristen Denne,
Township Secretary

Paul Mullin, President

RESOLUTION ACTION RECORD

Resolution Type: _____ No. _____

Pertaining to: _____

Duly adopted at a meeting of the Board of Commissioners held: _____

Motion by: _____ Seconded by: _____

	VOTE:			
	YES	NO	ABSTAIN	ABSENT
_____ President: Mr. Mullin	_____	_____	_____	_____
_____ Vice President: Ms. Kennedy	_____	_____	_____	_____
_____ Commissioner Young	_____	_____	_____	_____
_____ Commissioner Tindaro	_____	_____	_____	_____
_____ Commissioner Evans	_____	_____	_____	_____

The Minimum Municipal Obligation Worksheet (MMO)
For The
Caln Township Pension Plan (15-012-4 N)
For Plan Year 2021

CHARGES

Estimated 2020 W-2 Payroll For Covered Plan Members:	(A) <u>1,244,135</u>	
PMRS Determined Normal Cost Expressed as a Decimal:	(B) <u>.1153</u>	
RESULT: (A) * (B) =		(C) <u>143,449</u>
Administrative Charge (PMRS Determined) # of Plan Members times \$20:		(D) <u>880.00</u>
Amortization of Unfunded Liability (PMRS Determined)		(E) <u>52,894.00</u>
TOTAL CHARGES: (C) + (D) + (E) =		(F) <u><u>197,223</u></u>

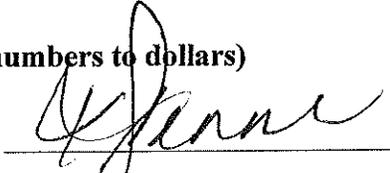
CREDITS

Repeat Estimated 2020 W-2 Payroll For Covered Plan Members:	(A) <u>1,244,135</u>	
Employee Contribution Rate Expressed as a Decimal:	(G) <u>0.00</u>	
RESULT: (A) * (G) =		(H) <u>0.00</u>
Amortization of the Actuarial Surplus (PMRS Determined)		(I) <u>0.00</u>
TOTAL CREDITS: (H) + (I) =		(J) <u><u>0.00</u></u>

MINIMUM MUNICIPAL OBLIGATION

(Based on 1/1/2019 Actuarial Valuation) (MMO) 197,223

Equals TOTAL CHARGES Minus
TOTAL CREDITS (F) - (J) = (Please round numbers to dollars)

Prepared By: KRISTEN DENNE (Name)  (Signature)
TOWNSHIP MANAGER (Title) (610) 354-0600 (Telephone #)

Please complete the above worksheet with your best estimates and return a copy to the Pennsylvania Municipal Retirement System by October 5. The official copy must be shared with the plan's governing board by the last business day in September.