

A RESOLUTION OF CALN TOWNSHIP
CHESTER COUNTY, PENNSYLVANIA

RESOLUTION NO. 2023-22

A RESOLUTION ACKNOWLEDGING THE RECEIPT OF 2024 MINIMUM MUNICIPAL
OBLIGATION WORKSHEET FOR INCLUSION OF SAID OBLIGATION FOR THE
NON-UNIFORM PENSION PLAN IN THE 2024 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 2024 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 2023 W-2 payroll data pursuant to the requirements of Act 189; and

WHEREAS, the Township Finance Director has certified such calculation has been transmitted to the Board of Commissioners on September 5, 2023

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 2024 calendar year General Fund Budget for the Township of Caln.

DULY ADOPTED, by the Board of Commissioners of Caln Township, this 14th day of September 2023.

ATTEST:

CALN TOWNSHIP
BOARD OF COMMISSIONERS

Abigail Swan,
Township Secretary

Paul Mullin, President

Jane Kennedy, Vice President

Joshua B. Young, Commissioner

Lorraine Tindaro, Commissioner

Mark Evans, Commissioner

Attachment: 2024 MMO Worksheet

The Minimum Municipal Obligation Worksheet (MMO) Cald Township Pension Plan (15-012-4 N)

for Plan Year 2024

CHARGES

Estimated 2023 W-2 Payroll

For Covered Plan Members: (A) 1,364,580.00

PMRS Determined Normal Cost

Expressed as a Decimal: (B) 0.1148

RESULT: (A) * (B) = (C) 156,654.00

Administrative Charge (PMRS Determined)

of Plan Members times \$20: (D) 860.00

Amortization of Unfunded Liability

(PMRS Determined) (E) 38,673.00

TOTAL CHARGES: (C) + (D) + (E) = (F) 196,187.00

CREDITS

Repeat Estimated 2023 W-2 Payroll

For Covered Plan Members: (A) 1,364,580.00

Employee Contribution Rate

Expressed as a Decimal: (G) 0.00

RESULT: (A) * (G) = (H) 0.00

Amortization of the Actuarial Surplus

(PMRS Determined) (I) 0.00

TOTAL CREDITS: (H) + (I) = (J) 0.00

MINIMUM MUNICIPAL OBLIGATION

(Based on 1/1/2021 Actuarial Valuation) (MMO) 196,187.00

Equals TOTAL CHARGES Minus

TOTAL CREDITS (F) - (J) = **(Please round numbers to dollars)**

Prepared By: Lisa Swan (Name) _____ (Signature)

Finance Director (Title) (610) 384 - 1513 (Telephone #)

Please complete the above worksheet with your best estimates and return only one copy to the Pennsylvania Municipal Retirement System by October 4, 2023. Forms can be submitted electronically to RA-RSCOMPLETEDFORMS@pa.gov. The official copy must be shared with the plan's governing board by the last business day in September.