

A RESOLUTION OF CALN TOWNSHIP
CHESTER COUNTY, PENNSYLVANIA

RESOLUTION NO. 2024-20

A RESOLUTION ACKNOWLEDGING THE RECEIPT OF 2025 MINIMUM MUNICIPAL OBLIGATION
WORKSHEET FOR INCLUSION OF SAID OBLIGATION FOR THE
NON-UNIFORM PENSION PLAN IN THE 2025 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 2025 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 2024 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 26, 2024

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 2025 calendar year General Fund Budget for the Township of Caln.

DULY ADOPTED, by the Board of Commissioners of Caln Township, this 26th day of September 2024.

ATTEST:

CALN TOWNSHIP
BOARD OF COMMISSIONERS

Don Vymazal,
Township Secretary

Paul Mullin, President

Joshua B. Young, Vice President

Jane Kennedy, Commissioner

Lorraine Tindaro, Commissioner

Mark Evans, Commissioner

Attachment: 2025 MMO Worksheet

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

for Plan Year 2025

CHARGES

Estimated 2024 W-2 Payroll For Covered Plan Members:	(A)	2,061,550	
PMRS Determined Normal Cost Expressed as a Decimal:	(B)	0.1212	
RESULT: (A) * (B) =			(C) <u>249,859.86</u>
Administrative Charge (PMRS Determined) # of Plan Members times \$20:	(D)	1,000.00	
Amortization of Unfunded Liability (PMRS Determined)	(E)	69,469.00	
TOTAL CHARGES: (C) + (D) + (E) =			(F) <u>320,328.86</u>

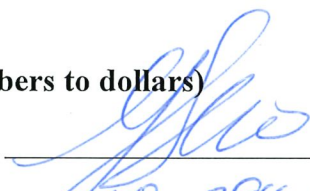
CREDITS

Repeat Estimated 2024 W-2 Payroll For Covered Plan Members:	(A)	2,061,550	
Employee Contribution Rate Expressed as a Decimal (PMRS Determined)	(G)	0.0000	
RESULT: (A) * (G) =			(H) <u>0.00</u>
Amortization of the Actuarial Surplus (PMRS Determined)	(I)	0.00	
TOTAL CREDITS: (H) + (I) =			(J) <u>0.00</u>

MINIMUM MUNICIPAL OBLIGATION

(Based on 1/1/2023 Actuarial Valuation) (MMO) 320,328.86

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 7, 2024. 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.