

BOROUGH OF MANHEIM
Lancaster County, Pennsylvania
Resolution No. 17-2017

WHEREAS the Borough of Manheim established a Police Pension Plan in accordance with the laws of the Commonwealth of Pennsylvania; and

WHEREAS the Borough of Manheim established a Non-uniform Pension Plan in accordance with the laws of the Commonwealth of Pennsylvania; and

WHEREAS Act 205 requires the calculation, adoption and budgeting of funds for the aforementioned pension plans prior to expiration of September; and

WHEREAS Borough Council is responsible for adoption of the calculated Minimum Municipal Obligation, which quantifies the amount of funds to be budgeted to maintain the actuarial soundness of the aforementioned pension plans; and

WHEREAS the following Minimum Municipal Obligations for the Police Pension Plan and the Non-uniform Pension Plan prepared by the Borough Staff in conjunction with the actuarial consultant Markley Actuarial Services, Inc. and set forth:

Minimum Municipal Obligation for the Borough of Manheim

	Police Pension Plan	Non-uniformed Employees Pension Plan
1. Estimated Payroll for 2017	\$1,278,576	\$402,244
2. * Normal Cost as a percentage of payroll	14.054%	9.226%
3. Calculated normal Cost Contribution (#1x2)	\$179,691	\$37,111
* Amortization Requirement	\$ 38,039	\$ 1,280
4.* Administrative Expense (Markley)	\$0	\$ 0
5. Estimated Insurance Premium	\$0	\$ 0
6. Total Financial Requirements (#3, 4, 5)	\$217,730	\$38,391
7. Estimated Employee Contributions @ 5%	\$ 63,929	\$ N/A
8.* Amount of Assets in excess of Accrued Liability	\$0	\$0
9.* Recognitions of Portion of Excess=10% #8	\$0	\$0
10. MMO Pre State Aid (#6-7-9)	\$153,801	\$38,391
11. Estimated State Aid	\$98,634	\$38,391
12. Minimum Municipal Obligation (#10-11)	\$56,167	\$ 0

* = Markley Actuary provided numbers

WHEREAS in accordance with the previous chart the Borough will require a 5% contribution from the Police Officers for 2018 relative to the Police Pension Plan.

NOW, THEREFORE BE IT RESOLVED by the Borough Council of the Borough of Manheim in accordance with Act 205 of the Commonwealth of Pennsylvania, that the above mentioned Minimum Municipal Obligations are hereby adopted for 2018. The adopted obligations shall be carried into the 2018 budget for adoption.

RESOLVED this 8th day of August, 2017

President, Manheim Borough Council

ATTEST: _____
Secretary

APPROVED this 8th day of August, 2017

Mayor, Manheim Borough