

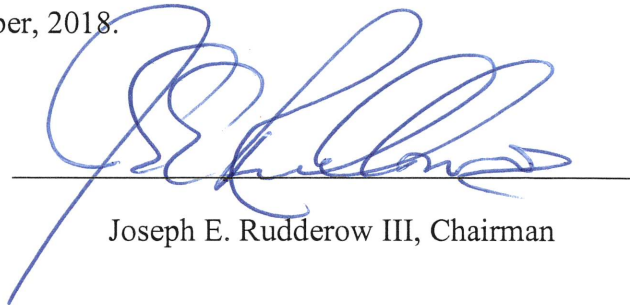
RESOLUTION 16-2017

Be it resolved and it is hereby resolved by the Board of Supervisors of the Township of Maiden Creek, Berks County, Pennsylvania, that the Board of Supervisors does hereby adopt the Minimum Municipal Obligation for the Maiden Creek Township Non-Uniform Pension Contract #801266 in the amount of \$20,000 for the year 2018.

Presented by: David Franke

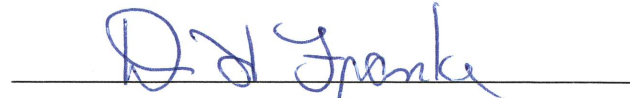
Seconded by: Joseph Rudderow III

Passed and adopted this 14th day of September, 2018.



Joseph E. Rudderow III, Chairman

Claude Beaver



David Franke

Attest:



Diane E. Hollenbach, Manager/Secretary/Treasurer

**MINIMUM MUNICIPAL OBLIGATION
FOR
2018 BUDGETING PURPOSES**

Municipality Maidencreek Township **Contract** 801266

Police _____ **Non-Uniform** X

1. Payroll for Plan Participants (January 1, 2017 - September 30, 2017)	\$ 192,984
2. Payroll from September 1, 2017 through September 30, 2017 x 3 (October 1, 2017 - December 31, 2017)	\$ 64,328
3. Total Payroll to use in calculation for 2018 (= 1 + 2)	\$ 257,312
4. Total Normal Cost as a % of Compensation	9.16%
5. Total Normal Cost (= 3 x 4)	\$ 23,570
6. Total Amortization Requirement	\$ -
7. Total Administrative Expense	\$ 2,000
8. Total Financial Requirement (= 5 + 6 + 7)	\$ 25,570
9. Total Member Contributions	\$ -
10. Funding Adjustment	\$ 38,740
11. Minimum Municipal Obligation (= 8 - 9 - 10)	\$ (13,170)



Chief Administrative Officer

September 14, 2017

Date Certified to