

RESOLUTION 17-2018

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 2019.

Presented by: Heidi Fiedler

Seconded by: Joseph R

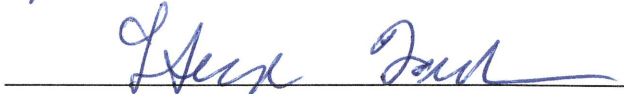
Passed and adopted this 13th day of September, 2018.



Claude Beaver, Chairman



Joseph Rudderow III



Heidi Fiedler


Attest:



Diane E. Hollenbach, Manager/Secretary/Treasurer

MINIMUM MUNICIPAL OBLIGATION
WORKSHEET FOR 2019 BUDGETING PURPOSES
MAIDENCREEK TOWNSHIP NON-UNIFORMED PLAN - #801266

	<u>January 1, 2019</u>
1 Payroll for plan participants from January 1, 2018 to August 31, 2018	\$ 240,822.36
2 Payroll from August 1, 2018 through August 31, 2018 times 4 \$ 27,783.54	\$ 111,134.16
3 Total Payroll to use in calculation of 2018 budget = (1) + (2)	\$ 351,956.52
4 Total Normal Cost as a Percentage of Compensation	9.16%
5 Total Normal Cost = (3) * (4)	\$ 32,239
6 Total Amortization Requirement	\$ -
7 Total Administrative Expense	\$ 2,000.00
8 Total Financial Requirement = (5) + (6) + (7)	\$ 34,239
9 Total Member Contributions	\$ -
10 Funding Adjustment	\$ 38,740.00
11 Minimum Municipal Obligation = (8) - (9) - (10)	\$ (4,501)



Authorized Signature

9-13-18

Date