

RESOLUTION 17 -2014

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 \$34,030 for the year 2015.

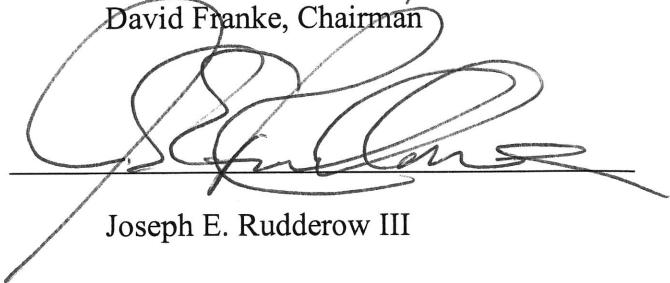
Presented by:

Seconded by:

Passed and adopted this 11th day of September, 2014.



David Franke, Chairman

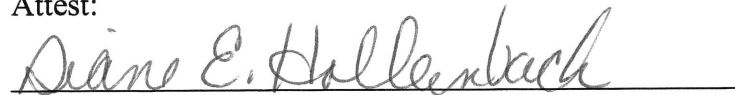


Joseph E. Rudderow III



Claude Beaver

Attest:




Diane E. Hollenbach, Manager/Secretary/Treasurer

**MINIMUM MUNICIPAL OBLIGATION
WORKSHEET FOR 2015 BUDGETING PURPOSES
MAIDENCREEK TOWNSHIP NON-UNIFORMED PLAN - #801266**

January 1, 2015

1. Payroll for plan participants from January 1, 2014 to September 30, 2014	\$ <u>247,911.70</u>
2. Payroll from September 1, 2014 through September 30, 2014 times 3 (<u>\$23,845.20</u> * 3)	\$ <u>715,360.20</u>
3. Total Payroll to use in calculation of 2015 budget = (1) + (2)	\$ <u>319,448.00</u>
4. Total Normal Cost as a Percentage of Compensation	11.96%
5. Total Normal Cost = (3) * (4)	\$ <u>38,205.98</u>
6. Total Amortization Requirement	\$ 0
7. Total Administrative Expense	\$ 2,375
8. Total Financial Requirement = (5) + (6) + (7)	\$ <u>40,580.98</u>
9. Total Member Contributions	\$ <u>0</u>
10. Funding Adjustment	\$ 6,551
11. Minimum Municipal Obligation = (8) - (9) - (10)	\$ <u>34,030</u>



 Authorized Signature

 Date