RESOLUTION 20-2015

Be it resolved and it is hereby resolved by the Board of Supervisors of the Township of Maidencreek, Berks County, Pennsylvania, that the Board of Supervisors does hereby adopt the Minimum Municipal Obligation for the Maidencreek Township Non-Uniform Pension Contract #801266 in the amount of $9,685 for the year 2016.

Presented by: David Franke

Seconded by: Joseph Rudderow

Passed and adopted this 10th day of September, 2015.

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Joseph Rudderow III, Chairman

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David Franke

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Claude Beaver

Attest:

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Diane E. Hollenbach, Manager/Secretary/Treasurer

MINIMUM MUNICIPAL OBLIGATION
FOR
2016 BUDGETING PURPOSES

Municipality Maidencreek Township **Contract** 801266

Police _____ **Non-Uniform** X

1. Payroll for Plan Participants (January 1, 2015 - September 30, 2015)	$ 350,197
2. Payroll from September 1, 2015 through September 30, 2015 x 3	$ 116,732
3. Total Payroll to use in calculation for 2016 (= 1 + 2)	$ 466,929
4. Total Normal Cost as a % of Compensation	8.71%
5. Total Normal Cost (= 3 x 4)	$ 40,670
6. Total Amortization Requirement	$ -
7. Total Administrative Expense	$ 2,375
8. Total Financial Requirement (= 5 + 6 + 7)	$ 43,045
9. Total Member Contributions	$ -
10. Funding Adjustment	$ 33,360
11. Minimum Municipal Obligation (= 8 - 9 - 10)	**$ 9,685**

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Chief Administrative Officer **Date Certified to Governing Body**