

**RESOLUTION 2017-108
RADNOR TOWNSHIP**

**A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE
COUNTY, PENNSYLVANIA, ADOPTING THE 2018
MINIMUM MUNICIPAL OBLIGATION (MMO)**

WHEREAS, The Commonwealth of Pennsylvania General Assembly, on December 18, 1984 adopted the Municipal Pension Plan Funding Standards and Recovery Act (Act 205 of 1984), which has been amended in part by Act 189 of 1990, Act 82 of 1988, and act 44 of 2009; and

WHEREAS, The Municipal Pension Plan Funding Standards and Recovery Act requires that municipalities calculate a Minimum Municipal Obligation (“MMO”) prior to September 30 for the subsequent budget year; and

WHEREAS, The MMO can be amended during the budget process based on changes in payroll projections and resubmitted to the State; and

WHEREAS, On September 18, 2017, the Board of Commissioners held a special meeting to review the most recent bi-annual Actuarial Valuation as of January 1, 2017, prepared by Mockenhaupt Associates for both the Police and Civilian Pension Plans which provides the necessary components to calculate the MMO for 2018;

NOW, THEREFORE, it is hereby **RESOLVED** that the Board of Commissioners of Radnor Township hereby adopts the 2018 minimum municipal obligation for the Radnor Township Pension Plans in the following amounts as calculated on the attached worksheets:

POLICE PENSION PLAN	\$2,440,000
CIVILIAN PENSION PLAN	\$1,580,000

SO RESOLVED, at a duly convened meeting of the Board of Commissioners of Radnor Township conducted on this 25th day of September, A.D., 2017.


RADNOR TOWNSHIP

By:



Name: Philip Ahr
Title: President

ATTEST:


Robert A. Zienkowski,
Township Manager / Secretary