

**RESOLUTION 2012-145  
RADNOR TOWNSHIP**

**A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE  
COUNTY, PENNSYLVANIA, AMENDING RESOLUTION  
2012-113 AND AMENDING THE 2013 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*, Act 44 of 2009 amended Act 205 of 1984 to implement a new Recovery Plan for distressed pension plans in an attempt to provide funding relief to local governments; and

*WHEREAS*, The Board of Commissioners adopted Resolution 2012-113 on September 24, 2012 adopting the initial 2013 minimum municipal obligation pursuant to Act 44 of 2009; and

*WHEREAS*, Several of the payroll assumptions used in the initial MMO calculations have changed affecting the 2013 calculation for the Civilian Pension Plan and the Police Pension Plan.

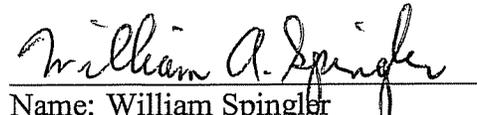
*NOW, THEREFORE*, it is hereby *RESOLVED* that the Board of Commissioners of Radnor Township hereby amend Resolution 2012-113 to update the 2013 minimum municipal obligation as follows and as calculated on the attached worksheets:

	Res 2012-113	Res 2012-145	Difference
POLICE PENSION PLAN	\$1,730,673	\$1,765,384	34,711
CIVILIAN PENSION PLAN	\$1,779,371	\$1,767,162	(12,209)
AGGREGATE PLAN TOTAL	<u>\$3,510,044</u>	<u>\$3,532,546</u>	<u>\$22,502</u>

*SO RESOLVED*, at a duly convened meeting of the Board of Commissioners of Radnor Township conducted on this 26<sup>th</sup> day of November, A.D., 2012.

RADNOR TOWNSHIP

By:

  
Name: William Spingler  
Title: President

ATTEST:

  
Robert A. Zienkowski,  
Township Manager / Secretary