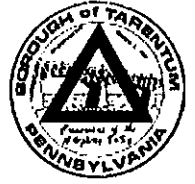




BOROUGH OF TARENTUM

Allegheny County, Pennsylvania



RESOLUTION #23-__

RESOLUTION OF THE BOROUGH OF TARENTUM, COUNTY OF ALLEGHENY, COMMONWEALTH OF PENNSYLVANIA RATIFYING THE ADOPTION OF THE 2024 MINIMUM MUNICIPAL OBLIGATION (MMO)

WHEREAS, the legislature of the Commonwealth of Pennsylvania in December of 1984 adopted the Municipal Pension Plan Funding Standards and Recovery Act (205 of 1984), which was amended in part by Act 189 of 1990, Act 82 of 1988, and Act 44 of 2009; and

WHEREAS, the Budget Calendar indicates that Council should certify the minimum municipal obligation (MMO) for pensions prior to October 3rd annually,

NOW, THEREFORE, BE IT RESOLVED that the Borough of Tarentum, Allegheny County, Pennsylvania hereby ratifies and acknowledges that the 2024 minimum municipal obligations for the Borough's pension plans are as stated on the attached certification Exhibit A), that the Borough recognizes the 2024 minimum municipal obligation of \$197,154.00 for the Uniformed Defined Benefit Plan, \$234,702.00 for the Borough Pension Plan and that the Borough will include these costs as part of the budget for 2023.

ATTEST:

BOROUGH OF TARENTUM

Dwight Boddorf, Borough Manager

Scott Dadowski, President of Council

EXAMINED AND APPROVED by me this 12th day of September 2023.

Bob Lang, Mayor

I, the undersigned, duly qualified Secretary of the Borough of Tarentum Allegheny County, Pennsylvania, hereby certify that the foregoing is a true and correct copy of a Resolution duly adopted by a majority vote of the Borough of Tarentum at a regular meeting held on 12th day of September, 2023 and said Resolution has been recorded in the Minutes of the Borough of Tarentum and remains in effect as of this date.

IN WITNESS WHEREOF, I affix my hand and attach the seal of the Borough of Tarentum, this 12th day of September 2023.

The Minimum Municipal Obligation Worksheet (MMO) Tarentum Borough Pension Plan (02-330-3 N)

for Plan Year 2024

CHARGES

Estimated 2023 W-2 Payroll

For Covered Plan Members:

(A) 1,072,804.82

PMRS Determined Normal Cost

Expressed as a Decimal:

(B) 0.1209

RESULT: (A) * (B) =

(C) 129,702.10

Administrative Charge (PMRS Determined)

of Plan Members times \$20:

(D) 800.00

Amortization of Unfunded Liability

(PMRS Determined)

(E) 104,200.00

TOTAL CHARGES: (C) + (D) + (E) =

(F) 234,702.10

CREDITS

Repeat Estimated 2023 W-2 Payroll

For Covered Plan Members:

(A) 1,072,804.82

Employee Contribution Rate

Expressed as a Decimal:

(G) 0.035

RESULT: (A) * (G) =

(H) 37,548.17

Amortization of the Actuarial Surplus

(PMRS Determined)

(I) 0.00

TOTAL CREDITS: (H) + (I) =

(J) 37,548.17

MINIMUM MUNICIPAL OBLIGATION

(Based on 1/1/2021 Actuarial Valuation)

(MMO) 197,154.00

Equals TOTAL CHARGES Minus

TOTAL CREDITS (F) - (J) = **(Please round numbers to dollars)**

Prepared By: _____ (Name) _____ (Signature)

_____ (Title) (____) _____ - _____ (Telephone #)

Please complete the above worksheet with your best estimates and return only one copy to the Pennsylvania Municipal Retirement System by October 4, 2023. Forms can be submitted electronically to RA-RSCOMPLETEDFORMS@pa.gov. The official copy must be shared with the plan's governing board by the last business day in September.

2024 MMO Worksheet Calculations

18 Active EMPLOYEE NAMES		Jan-Aug	est. Sep-Dec		
Jeffrey Adams	13.5%	\$ 46,738.83	\$ 23,369.42		
Mark Anuszek		\$ 47,048.71	\$ 23,524.36		
Dwight Boddorf		\$ 58,192.36	\$ 29,096.18		
Anthony Bruni		\$ 40,566.49	\$ 20,283.25		
Daniel Dobies		\$ 38,229.27	\$ 19,114.64		
Alice Drisko	15%	\$ 38,400.63	\$ 19,200.32		
Kevin Heard		\$ 44,155.97	\$ 22,077.99		
Nicholas Hilliard		\$ 33,163.07	\$ 16,581.54		
David Houston		\$ 38,962.55	\$ 19,481.28		
Charleen Miller-Scholl		\$ 45,865.05	\$ 22,932.53		
Amanda O'Connor (3/6 start day)		\$ 12,840.00	\$ 8,560.00		
Timothy Rapp		\$ 47,565.90	\$ 23,782.95		
Bradley Richards		\$ 39,102.75	\$ 19,551.38		
David Rickard (3/6 start day)		\$ 21,322.40	\$ 14,214.96		
Randy Sienko		\$ 38,589.09	\$ 19,294.55		
Thomas Wesolowski		\$ 45,985.84	\$ 22,992.92		
Michele Williams		\$ 36,802.06	\$ 18,401.03		
Kevin Young	5%	\$ 37,876.40	\$ 18,938.20		
		\$ 711,407.37	\$ 361,397.45	\$ 1,072,804.82	\$ 1,072,804.82
				0.1209	0.035
				\$ 129,702.10	
				\$ 800.00	
				\$ 104,200.00	
				\$ 234,702.10	\$ 37,548.17
				2024 MMO obligation	\$ 197,153.93

listed as Active Members, no longer employed

Theodore Bajack-1047968-retired July 25, 2023

Timothy Dzugaan-1078534-terminated August 13, 2019

Michael Nestico-1078921-resigned June 3, 2022