

Resolution 2019-X

**7.25% ASSUMED INTEREST RATE FOR FUNDING
(CURRENT RATE USED BY THE PLAN)**

**CONEWAGO TOWNSHIP
POLICE PENSION PLAN
WORKSHEET FOR 2020 MMO**

1. TOTAL ANNUAL PAYROLL (W-2 Payroll for 2019)	\$ 764,621.00
2. TOTAL NORMAL COST PERCENTAGE	15.80%
3. TOTAL NORMAL COST (Item 1 x Item 2)	\$ 120,810.00
4. TOTAL AMORTIZATION REQUIREMENT	\$ 0
5. TOTAL ADMINISTRATIVE EXPENSES (Includes Fiduciary Liability Insurance)	\$ 7,865.00
6. TOTAL FINANCIAL REQUIREMENTS (Item 3 + Item 4 + Item 5)	\$ 128,675.00
7. TOTAL MEMBER CONTRIBUTIONS (0% contribution rate)	\$ 0
8. FUNDING ADJUSTMENT	\$ 35,033.00
9. MINIMUM MUNICIPAL OBLIGATION (Item 6 - Item 7 - Item 8)	\$ 93,642.00

Barbara A. Kreh Manager
Signature of Chief Administrative Officer

November 18, 2019
Date Certified to Governing Body