

RESOLUTION 2015-97

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, ACKNOWLEDGING THE RECEIPT AND ACCOUNTING OF THE 2015 GENERAL MUNICIPAL PENSION SYSTEM STATE AID

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, Act 44 of 2009 and Act 51 of 2009; and

WHEREAS, Act 205 of 1984, as amended, requires the governing body of each Municipality throughout the Commonwealth to deposit the allocation of the General Municipal Pension System State Aid into the appropriate pension plans within thirty days to the date such aid is received; and

WHEREAS, In September 2015, Radnor Township received \$627,333.56 in such state pension aid from the Auditor General of the Commonwealth of Pennsylvania.

NOW, THEREFORE, it is hereby **RESOLVED** by the Radnor Township Board of Commissioners that the following is hereby approved:

1. The 2015 state pension aid shall be distributed to Radnor Township's two employee pension plans' and their respective agency fund accounts, as follows:

<i>Civilian Pension Plan</i> (78 units x 1 x \$3,920,83475)	\$305,825.11
<i>Police Pension Plan</i> (41 units x 2 x \$3,920,83475)	<u>\$321,508.45</u>
<i>Total State Pension Aid</i>	\$627,333.56

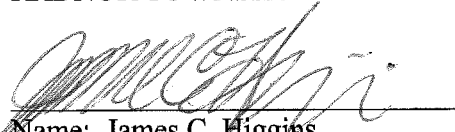
2. Other appropriations from the Township's General Fund and Sewer Fund shall be distributed to the respective plans' agency fund accounts in September 2015, in accordance with the Township's 2015 Minimum Municipal Obligation, as certified by Resolution 2014-114, and included in the Township's Fiscal Year 2015 Budget as follows:

<i>Civilian Pension Plan</i>	\$1,714,526.26
<i>Police Pension Plan</i>	<u>\$1,869,352.94</u>
<i>Total Net Township Pension Expense</i>	\$3,583,879.20

SO RESOLVED, this 12th day of October, A.D., 2015

RADNOR TOWNSHIP

By:


Name: James C. Higgins
Title: President

ATTEST:


Name: Robert A. Zienkowski
Title: Township Manager / Secretary