

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE BURGESS AND TOWN COUNCIL  
OF THE BOROUGH OF POTTSTOWN, MONTGOMERY  
COUNTY, PENNSYLVANIA, ACKNOWLEDGING THE 2023  
MINIMUM MUNICIPAL OBLIGATION FOR THE  
POTTSTOWN BOROUGH NON-UNIFORMED PENSION  
PLAN.**

**WHEREAS**, the Borough of Pottstown maintains a pension plan for the benefits of its municipal employees; and

**WHEREAS**, upon a yearly basis pursuant to law, the Borough is required to calculate the Minimal Municipal Obligation (hereinafter referred to as “MMO”) for the next calendar year; and

**WHEREAS**, the MMO for 2023 has been computed to be Nine Hundred and Thirteen Thousand, Seven Hundred and Seventy-three dollars (\$913,773.00).

**WHEREAS**, the Borough is required to pass a Resolution recognizing the actuarial condition of the plan each year and acknowledges the required MMO; and

**NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED** by the Burgess and Town Council of the Borough of Pottstown that the Borough of Pottstown Municipal Non-Uniformed Pension Plan MMO for 2023 is Nine Hundred and Thirteen Thousand, Seven Hundred and Seventy-three dollars (\$913,773.00).

**ENACTED AND RESOLVED** this \_\_\_\_\_ day of September, 2022.

**THE BURGESS AND TOWN COUNCIL  
OF THE BOROUGH OF POTTSTOWN**

BY: \_\_\_\_\_  
President

ATTEST: \_\_\_\_\_  
Secretary

**Pottstown Borough Non-Uniformed Pension Plan  
2023 Minimum Municipal Obligation**

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1 Normal Cost Percentage <sup>1</sup>	<u>11.0%</u>
2 Administrative Expense Percentage <sup>1</sup>	<u>0.7%</u>
3 Total Percentage (1 + 2)	<u>11.7%</u>
4 Estimated 2022 Total Gross W-2 Payroll	<u>\$ 4,837,517</u>
5 Annual Cost (3 x 4)	<u>\$ 565,989</u>
6 Amortization Contribution Requirement <sup>1</sup>	<u>\$ 623,756</u>
7 Financial Requirements (5 + 6)	<u>\$ 1,189,745</u>
8 Member Contributions Anticipated	<u>\$ 275,972</u>
9 10% of Negative Unfunded Liability <sup>1</sup>	<u>\$ 0</u>
10 Minimum Municipal Obligation (7 - 8 - 9) (Due Before 12-31-2023)	<u><u>\$ 913,773</u></u>

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Authorized Signature

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Date

<sup>1</sup> Based upon 01/01/2021 Actuarial Valuation