

RESOLUTION NO.2023-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FAIRVIEW TOWNSHIP, YORK COUNTY, PENNSYLVANIA ESTABLISHING THE MINIMUM MUNICIPAL OBLIGATION FOR THE FAIRVIEW TOWNSHIP PENSION PLANS AND FIXING THE CONTRIBUTION OF MEMBERS OF THE FAIRVIEW TOWNSHIP PENSION PLANS FOR THE YEAR 2024.

WHEREAS an Actuarial Study has been prepared that shows the Minimum Municipal Obligation for the Fairview Township Police Pension Plan in 2024 shall be \$350,272.00.

WHEREAS an Actuarial Study has been prepared that shows the Minimum Municipal Obligation for the Fairview Township Non Uniform Pension Plan in 2024 shall be \$129,520.

WHEREAS an actuarial study of the Fairview Township Police Pension Plan has concluded that the condition of the Plan is such that member contributions are required for the year 2024 to keep the Plan actuarially sound.

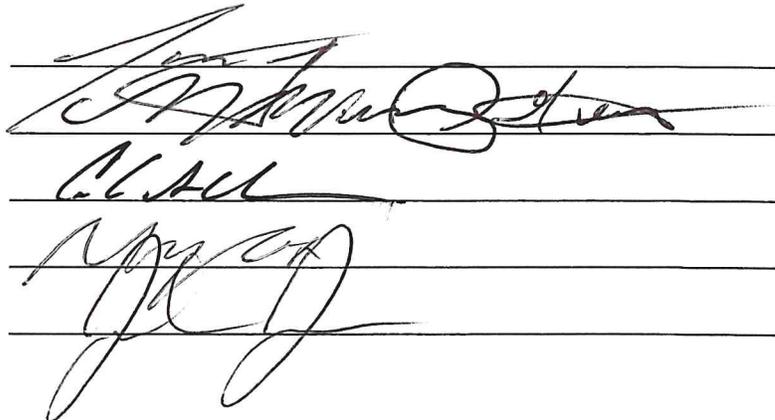
WHEREAS an actuarial study of the Fairview Township Non-Uniform Pension Plan has concluded that the condition of the plan is such that member contributions are required for the year 2024 to keep the Plan actuarially sound.

NOW THEREFORE BE IT RESOLVED by the Board of Supervisors of Fairview Township, York County, Pennsylvania, and it is hereby resolved that the contributions for the members of the Fairview Township Police Pension Plan shall be in accordance with the contract between the Township and the Fairview Township Police Association for the year 2024. Said contribution shall be 4% of Compensation.

FURTHER BE IT RESOLVED by the Board of Supervisors of Fairview Township, York County, Pennsylvania, and it is hereby resolved that the contributions for the members of the Fairview Township Non-Uniform Pension Plan shall be in accordance with the policies and procedures of the Township for the year 2024. Said contribution shall be 2% of compensation for employees hired prior to August 29, 2011 and 2% for employees hired after August 29, 2011.

RESOLVED this 25th day of September 2023.

Board of Supervisors  
Fairview Township, York County, Pennsylvania



ATTEST:

  
Secretary

Fairview Township Police Pension Plan  
**2024 Minimum Municipal Obligation**

---

1 Normal Cost Percentage <sup>1</sup>	<u>23.5%</u>
2 Administrative Expense Percentage <sup>1</sup>	<u>4.5%</u>
3 Total Percentage (1 + 2)	<u>28.0%</u>
4 Estimated 2023 Total Gross W-2 Payroll	<u>\$ 1,909,727</u>
5 Annual Cost (3 x 4)	<u>\$ 534,723</u>
6 Amortization Contribution Requirement <sup>1</sup>	<u>\$0</u>
7 Financial Requirements (5 + 6)	<u>\$ 534,723</u>
8 Member Contributions Anticipated	<u>\$ 76,389</u>
9 10% of Negative Unfunded Accrued Liability <sup>1</sup>	<u>\$ 108,062</u>
10 Minimum Municipal; Obligation (7 - 8 - 9) <b>(Due Before 12-31-2024)</b>	<u><u>\$ 350,272</u></u>



\_\_\_\_\_  
Authorized Signature

9-25-2023

\_\_\_\_\_  
Date

<sup>1</sup> Based upon 01/01/2023 Actuarial Valuation

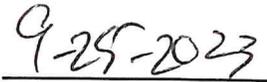
Fairview Township Non-Uniformed Employees' Pension Plan  
**2024 Minimum Municipal Obligation**

---

1 Normal Cost Percentage <sup>1</sup>	<u>19.0%</u>
2 Administrative Expense Percentage <sup>1</sup>	<u>5.1%</u>
3 Total Percentage (1 + 2)	<u>24.1%</u>
4 Estimated 2023 Total Gross W-2 Payroll	<u>\$ 1,272,941</u>
5 Annual Cost (3 x 4)	<u>\$ 306,779</u>
6 Amortization Contribution Requirement <sup>1</sup>	<u>\$0</u>
7 Financial Requirements (5 + 6)	<u>\$ 306,779</u>
8 Member Contributions Anticipated	<u>\$ 25,459</u>
9 10% of Negative Unfunded Accrued Liability <sup>1</sup>	<u>\$ 151,800</u>
10 Minimum Municipal; Obligation (7 - 8 - 9) <b>(Due Before 12-31-2024)</b>	<u><u>\$ 129,520</u></u>



\_\_\_\_\_  
Authorized Signature



\_\_\_\_\_  
Date

<sup>1</sup> Based upon 01/01/2023 Actuarial Valuation