

## **TOWNSHIP OF LOWER MERION**

### **RESOLUTION NO. 2018-XX**

#### **A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE TOWNSHIP OF LOWER MERION TO ALLOCATE PENSION STATE AID AND SET EMPLOYEE PENSION CONTRIBUTIONS FOR 2019**

**WHEREAS**, the Township of Lower Merion has notice of its 2018 Commonwealth allocation from the General Municipal Pension State Aid program; and

**WHEREAS**, Act 205 of 1984 provides that pension allocations must be deposited in municipal pension plans within 30 days of receipt; and

**WHEREAS**, Act 205 of 1984 requires that the Municipality's governing body authorize by Resolution the amount that each pension plan will receive; and

**WHEREAS**, calculations from the Township Actuary have been received regarding the amount to be deposited to the pension plans; and

**WHEREAS**, also as a result of the Township Actuary's analysis the Lower Merion Workers Association (WA), non-uniform employee pension contributions for 2019 will be as follows: for those employees hired prior to January 1, 2003, 4% (0 to 4.99 years of credited service), 4% (5 to 9.99 years of credited services), 3% (10 to 24.99 years of credited service), 2% (over 25 years of credited service). The employee pension contribution is 5% for employees hired after 2003. These contribution rates may be revised prior to December 31, 2018.

**WHEREAS**, also as a result of the Township Actuary's analysis, the 2019 non-contractual non-uniform/ employee pension contributions to the Township Employee Pension Fund will be follows: for those employees hired prior to January 1, 2003, 4% (0 to 4.99 years of credited service), 4% (5 to 9.99 years of credited services), 3% (10 to 24.99 years of credited service), 2% (over 25 years of credited service). The employee pension contribution is 5% for employees hired after 2003. These contribution rates may be revised prior to December 31, 2018.

**WHEREAS**, also as a result of the Township Actuary's analysis, the police officer employee pension contributions to the Township Municipal Police Pension Fund will increase to 5.0% in 2019 from 1.2% for 2018. This contribution rate may be revised prior to December 31, 2018.

**NOW THEREFORE**, the Board of Commissioners of the Township of Lower Merion hereby resolves that the 2018 Commonwealth allocation of \$2,389,038.15 from the General Municipal Pension System State Aid program will be distributed to the Township's Police Pension Fund, \$1,514,947 and Employee Pension Fund, \$874,091.15.

**RESOLVED**, this \_\_\_\_ day of October, 2018.

BOARD OF COMMISSIONERS  
TOWNSHIP OF LOWER MERION

By: \_\_\_\_\_  
Daniel S. Bernheim, President

ATTEST:

\_\_\_\_\_  
Jody L. Kelley, Secretary