



CBIZ Retirement Plan Services
CBIZ Benefits & Insurance Services, Inc.
1845 Walnut Street, 10th Floor
Philadelphia, PA 19103
Ph: 844.672.8489 • F: 215.563.9943
www.cbiz.com/retirement

August 19, 2021

Mr. Jason Bobst
Township Manager
West Norriton Township
1630 West Marshall St.
Jeffersonville, PA 19403

Re: West Norriton Township Pension Plans – 2022 Minimum Municipal Obligation (MMO)

Dear Jason:

We have completed and are enclosing the year 2022 budget information with respect to the Township's Pension Plans. As shown on the attached exhibits, the Township should budget the following contributions for 2022:

Plan	MMO
Police Pension Plan	\$1,336,491
Pension Plan for Employees Other Than Police	<u>534,524</u>
Total	\$1,871,015

The Township should therefore budget a transfer of \$1,871,015 from the General Fund to the Township's pension funds. The Township may also budget the estimated General Municipal Pension System State Aid of \$364,363 as Intergovernmental Revenue. This is based on the 2020 unit value of \$4,923.8333 and 74 units (26 police officers and 22 non-uniformed defined benefit employees).

Therefore, the estimated net contribution to be paid from the Township's General Fund in 2022 is \$1,506,652 (assuming the unit value for 2022 is \$4,923.8333).

If there are any questions regarding the above information, please let me know.

Sincerely,

A handwritten signature in cursive script that reads "David B. Reid".

David B. Reid, MAAA, EA
Senior Vice President

Enclosures

WEST NORRITON TOWNSHIP POLICE PENSION PLAN

2022 Minimum Municipal Obligation

1. 2021 Projected W-2 Payroll	\$	2,837,069
2. Total Normal Cost Percentage		25.81%
3. Total Normal Cost = (1) x (2)	\$	732,248
4. Total Administrative Expense		55,200
5. Total Amortization Requirement		662,526
6. Total Financial Requirement = (3) + (4) + (5)	\$	1,449,974
7. Total Estimated Member Contributions = (1) x 4.00%		113,483
8. Funding Adjustment		0
9. Minimum Municipal Obligation = (6) - (7) - (8)	\$	1,336,491

Signature of Chief Administrative Officer

Date Certified to Governing Body

**WEST NORRITON TOWNSHIP PENSION PLAN FOR TOWNSHIP
EMPLOYEES OTHER THAN POLICE**

2022 Minimum Municipal Obligation

1. 2021 Projected W-2 Payroll	\$	1,510,024
2. Total Normal Cost Percentage		10.24%
3. Total Normal Cost = (1) x (2)	\$	154,626
4. Total Administrative Expense		20,900
5. Total Amortization Requirement		367,109
6. Total Financial Requirement = (3) + (4) + (5)	\$	542,635
7. Total Estimated AFSCME Member Contributions		8,111
8. Funding Adjustment		0
9. Minimum Municipal Obligation = (6) - (7) - (8)	\$	534,524

Signature of Chief Administrative Officer

Date Certified to Governing Body