



August 5, 2022

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

Re: West Norriton Township Pension Plans – 2023 Minimum Municipal Obligation (MMO)

Dear Jason:

We have completed and are enclosing the year 2023 budget information with respect to the Township’s Pension Plans. As shown on the attached exhibits, the Township should budget the following contributions for 2023:

<b>Plan</b>	<b>MMO</b>
Police Pension Plan	\$1,421,486
Employees Pension Plan	<u>559,205</u>
Total	\$1,980,691

The Township should therefore budget a transfer of \$1,980,691 from the General Fund to the Township’s pension funds. The Township may also budget the estimated General Municipal Pension System State Aid of \$369,391 as Intergovernmental Revenue. This is based on the 2021 unit value of \$4,797.2826 and 77 units (26 police officers and 25 non-uniformed defined benefit plan employees).

Therefore, the estimated net contribution to be paid from the Township’s General Fund in 2023 is \$1,611,300 (assuming the unit value for 2023 is \$4,797.2826).

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

Sincerely,

Kevin Stanton, EA, ASA, MAAA  
Consultant

Enclosures

**WEST NORRITON TOWNSHIP POLICE PENSION PLAN**

**2023 Minimum Municipal Obligation**

1. 2022 Projected W-2 Payroll	\$	3,226,775
2. Total Normal Cost Percentage		25.81%
3. Total Normal Cost = (1) x (2)	\$	832,831
4. Total Administrative Expense		55,200
5. Total Amortization Requirement		662,526
6. Total Financial Requirement = (3) + (4) + (5)	\$	1,550,557
7. Total Estimated Member Contributions = (1) x 4.00%		129,071
8. Funding Adjustment		0
9. Minimum Municipal Obligation = (6) - (7) - (8)	\$	1,421,486

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Signature of Chief Administrative Officer

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Date Certified to Governing Body

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

**2023 Minimum Municipal Obligation**

1. 2022 Projected W-2 Payroll	\$	1,763,267
2. Total Normal Cost Percentage		10.24%
3. Total Normal Cost = (1) x (2)	\$	180,559
4. Total Administrative Expense		20,900
5. Total Amortization Requirement		367,109
6. Total Financial Requirement = (3) + (4) + (5)	\$	568,568
7. Total Estimated AFSCME Member Contributions		9,363
8. Funding Adjustment		0
9. Minimum Municipal Obligation = (6) - (7) - (8)	\$	559,205

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Signature of Chief Administrative Officer

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Date Certified to Governing Body