



City of Jeannette

Westmoreland County, Pennsylvania



RESOLUTION NO. 18-20

A RESOLUTION OF THE CITY OF JEANNETTE AUTHORIZING THE PAYMENT OF 2018 MINIMUM MUNICIPAL OBLIGATIONS TO THE CITY'S PENSION PLANS PURSUANT TO ACT 205 OF 1984, KNOWN AS THE MUNICIPAL PENSION PLAN FUNDING STANDARD RECOVERY ACT.

WHEREAS, annually the Chief Administrative Officer of the municipal pension plans shall determine the financial requirements of pension plans for the City of Jeannette for the following plan year; and

WHEREAS, the financial requirement for each pension plan is derived from the biennial actuarial valuation report; and

WHEREAS, Pennsylvania Act 205 of 1984, the Municipal Pension Plan Funding Standard Recovery Act, created a statutorily mandated actuarial funding standard called the Minimum Municipal Obligation (MMO), which the City of Jeannette is required to calculate and pay into such pensions each year; and

WHEREAS, the Chief Administrative Officer of each pension plan shall submit the financial requirements of the pension plan and the minimum municipal obligation of the City of Jeannette with respect to the pension plan, with appropriate documenting detail, to the City Council of the City of Jeannette on or before the last business day in September, annually; and

WHEREAS, the City of Jeannette has one or more distressed pension plans, as determined in accordance with the Municipal Pension Plan Funding Standard Recovery Act and applicable law; and

WHEREAS, the City of Jeannette has exercised the special municipal taxing authority granted under 53 P.S. § 895.607(f) to assess Act 205 taxes for its pension plans;

WHEREAS, the proceeds of this special municipal tax increase must be used solely to defray the additional costs required to be paid pursuant to the Municipal Pension Plan Funding Standard Recovery Act which are directly related to the pension plans of the City of Jeannette.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Jeannette that the Minimum Municipal Obligations for the 2018 Police, Fireman, and Non-Uniform pension plans be budgeted, made, and paid (retroactive authorization and ratification being hereby given) in 2018 as follows:

- (1) Non-Uniform Pension Plan 2018 minimum municipal obligation totaling \$225,684.00 to be transferred and paid from the General Fund (or such other suitable and permissible source).
- (2) Police Pension Plan 2018 minimum municipal obligation totaling \$502,416.00 to be transferred and paid from the General Fund and Act 205 funding (or such other suitable and permissible sources).
- (3) Firemen Pension Plan 2018 minimum municipal obligation totaling \$119,459.00 to be transferred and paid from the General Fund and Act 205 funding (or such other suitable and permissible sources).



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RESOLVED, ENACTED AND ADOPTED at a meeting held on the 14th day of October, 2018.

THE CITY OF JEANNETTE

Curtis J. Antoniak
Mayor and President of Council

ATTEST:

Michelle Langdon
City Clerk/CFO