

**BOROUGH OF CRAFTON
RESOLUTION NO. 2023-20**

A RESOLUTION OF THE BOROUGH OF CRAFTON, ALLEGHENY COUNTY, COMMONWEALTH OF PENNSYLVANIA, ADOPTING THE 2024 MINIMUM MUNICIPAL OBLIGATION, AS REQUIRED BY ACT 205, FOR THE POLICE PENSION FUND AND NON-UNIFORMED EMPLOYEES PENSION FUND.

WHEREAS, Act 205 of 1984, the Pension Standard and Recovery Act created a statutorily mandated actuarial funding standard called the Minimum Municipal Obligation (MMO) which the municipality is required to calculate and pay every year; and

WHEREAS, Act 205 further requires that the Chief Administrative Officer of the pension funds certify the amount of the MMO for the next fiscal year no later than September 30 of the preceding year; and

WHEREAS, the Borough is required to include the actuarially calculated MMO amounts in the adopted budget no later than December 31 of the fiscal year; and

WHEREAS, the Borough's actuaries have calculated, and the Chief Administrative Officer has certified that the amounts shown below are the amounts to be deposited into the respective pension funds for fiscal year 2024:

Police Pension Fund	\$15,350
Non-Uniform Fund	\$78,753

NOW, THEREFORE, IT IS HEREBY RESOLVED, that the Crafton Borough Council adopts the Borough's *2024 Minimum Municipal Obligation* as required under Act 205 as set forth above, and.

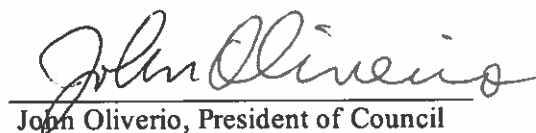
Council further RESOLVES to allocate monies in the above amounts in the 2024 budget as required by law.

RESOLVED BY THE BOROUGH COUNCIL ON THIS 28th DAY OF SEPTEMBER 2023.

ATTEST:


Carissima Kerns, Borough Secretary

BOROUGH OF CRAFTON


John Oliverio, President of Council

