

BOROUGH OF SWARTHMORE

RESOLUTION NO. 2017-22

RESOLVED, that based upon the detailed attached actuarial development of plan costs for the Borough of Swarthmore Police Pension Plan of Swarthmore, Pennsylvania, the Swarthmore Borough Council acknowledges the funding requirements for the above mentioned plan. These actuarial costs have been submitted pursuant to an actuarial valuation completed as of January 1, 2017 by the firm of the Hay Group.

THEREFORE, Swarthmore Borough recognizes these funding requirements and sets the required contribution from each member of the Police Pension Plan, as authorized applicable Borough Ordinances, at 5% of total compensation for the year 2018.

RESOLVED at the meeting of the Borough Council on December 18, 2017.

SWARTHMORE BOROUGH COUNCIL

DAVID L. GROVE
PRESIDENT

ATTESTED THIS 18th DAY
OF DECEMBER, 2017

APPROVED THIS 18th DAY OF
DECEMBER, 2017

JANE C. BILLINGS
BOROUGH MANAGER/SECRETARY

TIMOTHY P. KEARNEY
MAYOR