

BOROUGH OF SWARTHMORE

RESOLUTION NO. 2011- _____

RESOLVED, that based upon the detailed actuarial development of plan costs for the Borough of Swarthmore Police Pension Plan of Swarthmore, Pennsylvania, the Borough Council of the Borough of Swarthmore acknowledges the funding requirements for the above mentioned plan. These actuarial costs have been determined pursuant to an actuarial valuation completed as of January 1, 2011 by the firm of HayGroup.

THEREFORE, Swarthmore Borough recognizes these funding requirements and sets the required contribution from each member of the Police Pension Plan, as authorized by applicable Borough Ordinances, at 5% of total compensation for the year 2012.

RESOLVED at the meeting of the Borough Council on December 19, 2011.

SWARTHMORE BOROUGH COUNCIL

SUSAN D. SMYTHE
PRESIDENT

ATTESTED THIS 19th DAY
OF DECEMBER, 2011

APPROVED THIS 19th DAY OF
DECEMBER, 2011

JANE C. BILLINGS
BOROUGH MANAGER/SECRETARY

RICHARD H. LOWE
MAYOR