

**BOROUGH OF GREENCASTLE
EMPLOYEES NON-UNIFORMED PENSION PLAN
WORKSHEET FOR 2023 MMO**

1. TOTAL ANNUAL PAYROLL (W-2 payroll for 2022)	\$ 781,168.65
2. TOTAL NORMAL COST PERCENTAGE	13.13%
3. TOTAL NORMAL COST (Item 1 x Item 2)	\$ 102,567.44
4. TOTAL AMORTIZATION REQUIREMENT	\$ 35,668
5. TOTAL ADMINISTRATIVE EXPENSES (Estimated based on recent experience)	\$ 5,875
6. TOTAL FINANCIAL REQUIREMENTS (Item 3 + Item 4 + Item 5)	\$ 144,110.44
7. TOTAL MEMBER CONTRIBUTIONS\$ (Member Contribution Rate x Item 1)	\$ 0
8. FUNDING ADJUSTMENT	\$ 0
9. MINIMUM MUNICIPAL OBLIGATION (Item 6 - Item 7 - Item 8)	\$ 144,110.44



Signature of Chief Administrative Officer

9/6/2022

Date Certified to Governing Body

Note: The 2023 Minimum Municipal Obligation is based on the most recent Actuarial Valuation Report on January 1, 2021.