

**BOROUGH OF GREENCASTLE
EMPLOYEES NON-UNIFORMED PENSION PLAN
WORKSHEET FOR 2022 MMO**

1. TOTAL ANNUAL PAYROLL (W-2 payroll for 2021)	\$ 763,636.39
2. TOTAL NORMAL COST PERCENTAGE	11.11%
3. TOTAL NORMAL COST (Item 1 x Item 2)	\$ 84,840.00
4. TOTAL AMORTIZATION REQUIREMENT	\$ 30,505
5. TOTAL ADMINISTRATIVE EXPENSES (Estimated based on recent experience)	\$ 5,875
6. TOTAL FINANCIAL REQUIREMENTS (Item 3 + Item 4 + Item 5)	\$ 121,220.00
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)	\$ 121,220.00



Signature of Chief Administrative Officer



Date Certified to Governing Body

Note: The 2022 Minimum Municipal Obligation is based on the most recent Actuarial Valuation Report on January 1, 2019.