

BOROUGH OF EDGEWOOD

COUNTY OF ALLEGHENY

COMMONWEALTH OF PENNSYLVANIA

ORDINANCE 1073

AN ORDINANCE OF THE BOROUGH OF EDGEWOOD, AMENDING THE BOROUGH'S POLICE PENSION PLAN ORDINANCE, ARTICLE VIII, TO ESTABLISH UPDATED RULES AND PROCEDURES PROVIDING FOR AN OPTIONAL EARLY RETIREMENT BENEFIT IN ACCORDANCE WITH ACT 600.

BE IT ORDAINED AND ENACTED, and it is hereby ordained and enacted by the Council of the Borough of Edgewood, Commonwealth of Pennsylvania, as follows:

SECTION 1: That Article VIII of the Borough of Edgewood Police Pension Plan is hereby amended to provide for an optional Early Retirement Benefit to eligible officers, in accordance with the requirements of Act 600, as amended from time to time, as follows:

VIII.B. Early Retirement Benefit: Eligible Officers shall be entitled to apply for and receive an optional Early Retirement Benefit, in accordance with the requirements of Act 600, as follows:

An eligible Officer is a member of the police force with twenty (20) or more years of service who terminates employment prior to the completion of superannuation retirement age and service requirements may file a written application for an Early Retirement Benefit with Borough Council. The Early Retirement Benefit shall become effective as of the date the application is filed with the Borough Council or the date designated on the application, whichever is later, and shall be the actuarial equivalent of a partial superannuation retirement benefit calculated as follows:

- (1) A partial superannuation retirement benefit shall be determined by applying the percentage that the member's years of service bear to the years of service that the member would have rendered had the member continued to be employed until his superannuation retirement date to the gross pension amount calculated using the monthly average salary during the appropriate period prior to his termination of employment;

(2) The actuarial equivalent of the partial superannuation retirement benefit shall be determined by actuarially reducing the partial superannuation retirement benefit to reflect that it will commence on the effective date of the early retirement rather than on the date on which the member would have completed superannuation age and service requirements. The actuarial reduction shall be calculated using the actuarial assumptions reported in the last actuarial valuation report filed with the Public Employee Retirement Commission under the act of December 18, 1984 (P.L.1005, No.205), known as the "Municipal Pension Plan Funding Standard and Recovery Act," as amended from time to time

SECTION 2: This Ordinance shall be effective upon enactment in accordance with the law, and its operative provisions, and eligibility to apply for the optional benefits conferred herein shall be retroactive October 1, 2019 (the effective date of the current Police Labor Contract between the Borough of Edgewood and Teamsters local Union No. 205).

SECTION 3: Any Ordinance or any part of any ordinance, in conflict herewith is repealed to the extent of such conflict.

SECTION 4: It is the intention of Borough Council that the provisions of this Ordinance shall be part of the Codification of Ordinances of the Borough of Edgewood and that said Codification shall be amended and supplemented accordingly.

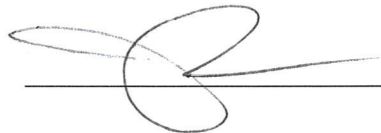
ORDAINED AND ENACTED this 20th day of June, 2022.

ATTEST:

BOROUGH OF EDGEWOOD

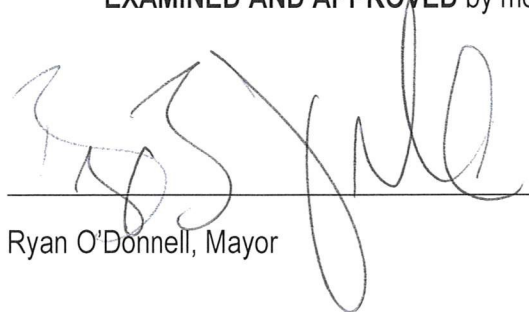


Rob Zahorchak
Borough Manager



Justin Petrolla
Council President

EXAMINED AND APPROVED by me this 20th day of June, 2022.



Ryan O'Donnell, Mayor