

COMPLIANCE AUDIT

Newville Borough Police Pension Plan Cumberland County, Pennsylvania For the Period January 1, 2016 to December 31, 2018

June 2019



Commonwealth of Pennsylvania
Department of the Auditor General

Eugene A. DePasquale • Auditor General



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EUGENE A. DePASQUALE
AUDITOR GENERAL

The Honorable Mayor and Borough Council
Newville Borough
Cumberland County
Newville, PA 17028

We have conducted a compliance audit of the Newville Borough Police Pension Plan for the period January 1, 2016 to December 31, 2018. We also evaluated compliance with some requirements subsequent to that period when possible. The audit was conducted pursuant to authority derived from Section 402(j) of Act 205 and in accordance with the standards applicable to performance audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform our audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

The objectives of the audit were:

1. To determine if municipal officials took appropriate corrective action to address the findings contained in our prior audit report; and
2. To determine if the pension plan was administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies.

Our audit was limited to the areas related to the objectives identified above. To determine if municipal officials took appropriate corrective action to address the findings contained in our prior audit report, we inquired of plan officials and evaluated supporting documentation provided by officials evidencing that the suggested corrective action has been appropriately taken. To determine whether the pension plan was administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies, our methodology included the following:

- We determined whether state aid was properly determined and deposited in accordance with Act 205 requirements by verifying the annual deposit date of state aid and determining whether deposits were made within 30 days of receipt for all years within the period under audit.

- We determined whether annual employer contributions were calculated and deposited in accordance with the plan's governing document and applicable laws and regulations by examining the municipality's calculation of the plan's annual financial requirements and minimum municipal obligation (MMO) and comparing these calculated amounts to amounts actually budgeted and deposited into the pension plan as evidenced by supporting documentation.
- We determined that there were no employee contributions required for the years covered by our audit period due to the fact that employee contributions were appropriately waived by the municipality.
- We determined that there were no benefit calculations prepared for the years covered by our audit period.
- We determined whether the January 1, 2013, January 1, 2015, and January 1, 2017 actuarial valuation report were prepared and submitted by March 31, 2014, 2016, and 2018, respectively, in accordance with Act 205 and whether selected information provided on these reports is accurate, complete, and in accordance with plan provisions to ensure compliance for participation in the state aid program by comparing selected information to supporting source documentation.
- We determined whether the terms of the contractual agreement with the Pennsylvania State Association of Boroughs were in accordance with the plan's governing document, if separately stated, and applicable laws and regulations by comparing the terms of the contractual agreement with the plan's governing document, if separately stated, and applicable laws and regulations.

Borough officials are responsible for establishing and maintaining effective internal controls to provide reasonable assurance that the Newville Borough Police Pension Plan is administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies. In conducting our audit, we obtained an understanding of the borough's internal controls as they relate to the borough's compliance with those requirements and that we considered to be significant within the context of our audit objectives, and assessed whether those significant controls were properly designed and implemented. Additionally and as previously described, we tested transactions, assessed official actions, performed analytical procedures, and interviewed selected officials to provide reasonable assurance of detecting instances of noncompliance with legal and regulatory requirements or noncompliance with provisions of contracts, administrative procedures, and local ordinances and policies that are significant within the context of the audit objectives.

The results of our procedures indicated that, in all significant respects, the Newville Borough Police Pension Plan was administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies, except as noted in the following findings further discussed later in this report:

Finding No. 1 – Partial Compliance With The Prior Audit Recommendation –
Failure To Deposit State Aid Into An Eligible Pension Plan

Finding No. 2 – Partial Compliance With The Prior Audit Recommendation –
Failure To Pay The Minimum Municipal Obligation Of The Plan

The findings contained in this audit report repeat conditions that were cited in our previous audit report that have not been corrected by borough officials. We are concerned by the borough's failure to correct those previously reported audit findings and strongly encourage timely implementation of the recommendations noted in this audit report.

The accompanying supplementary information is presented for purposes of additional analysis. We did not audit the information or conclude on it and, accordingly, express no form of assurance on it.

The contents of this report were discussed with officials of Newville Borough and, where appropriate, their responses have been included in the report. We would like to thank borough officials for the cooperation extended to us during the conduct of the audit.

April 25, 2019



EUGENE A. DEPASQUALE
Auditor General

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BACKGROUND

On December 18, 1984, the Pennsylvania Legislature adopted the Municipal Pension Plan Funding Standard and Recovery Act (P.L. 1005, No. 205, as amended, 53 P.S. § 895.101 et seq.). The Act established mandatory actuarial reporting and funding requirements and a uniform basis for the distribution of state aid to Pennsylvania's public pension plans. Section 402(j) of Act 205 specifically requires the Auditor General, as deemed necessary, to make an audit of every municipality which receives general municipal pension system state aid and of every municipal pension plan and fund in which general municipal pension system state aid is deposited.

Annual state aid allocations are provided from a 2 percent foreign (out-of-state) casualty insurance premium tax, a portion of the foreign (out-of-state) fire insurance tax designated for paid firefighters and any investment income earned on the collection of these taxes. Generally, municipal pension plans established prior to December 18, 1984, are eligible for state aid. For municipal pension plans established after that date, the sponsoring municipality must fund the plan for three plan years before it becomes eligible for state aid. In accordance with Act 205, a municipality's annual state aid allocation cannot exceed its actual pension costs.

In addition to Act 205, the Newville Borough Police Pension Plan is also governed by implementing regulations adopted by the Public Employee Retirement Commission published at Title 16, Part IV of the Pennsylvania Code and applicable provisions of various other state statutes including, but not limited to, the following:

Act 600 – Police Pension Fund Act, Act of May 29, 1956 (P.L. 1804, No. 600), as amended, 53 P.S. § 767 et seq.

The Newville Borough Police Pension Plan is a single-employer defined benefit pension plan locally controlled by the provisions of Ordinance No. 2019-02, adopted pursuant to Act 600. The plan is also affected by the provisions of collective bargaining agreements between the borough and its police officers. The plan was established October 1, 1976. Active members are required to contribute 2.75 percent of the participant's compensation to the plan; however, member contributions were waived during the current audit period. As of December 31, 2018, the plan had 2 active members, no terminated members eligible for vested benefits in the future, and 2 retirees receiving pension benefits from the plan.

BACKGROUND – (Continued)

As of December 31, 2017, selected plan benefit provisions are as follows:

Eligibility Requirements:

Normal Retirement Age 55 and 25 years of service.

Early Retirement None

Vesting None

Retirement Benefit:

Benefit equals 50% of final 60 months average salary (base wage only), offset by 75% of Social Security benefits received.

Survivor Benefit:

Before Retirement Eligibility Refund of member contributions plus interest.

After Retirement Eligibility A monthly benefit equal to 50% of the pension the member was receiving or was entitled to receive on the day of the member's death.

Service Related Disability Benefit:

Benefit equals 50% of the member's salary at the time the disability was incurred, offset by Social Security disability benefits received for the same injury.

NEWVILLE BOROUGH POLICE PENSION PLAN
STATUS OF PRIOR FINDINGS

Compliance With Prior Audit Recommendation

Newville Borough has complied with the prior audit recommendation concerning the following:

- Ordinance Improperly Amended By Resolution

Borough officials amended the plan's governing document with Ordinance No. 2019-02.

Partial Compliance With Prior Audit Recommendations

Newville Borough has partially complied with the prior audit recommendations concerning the following:

- Failure To Deposit State Aid Into An Eligible Pension Plan

During the current audit period, the borough deposited the 2013, 2014, and 2015 state aid allocations into the non-uniformed and police pension plans when those allocations were released to the borough in 2016. However, plan officials did not deposit the 2012 state aid into an eligible pension plan, as further discussed in Finding No. 1 contained in this report; and

- Failure To Pay The Minimum Municipal Obligation Of The Plan

During the current audit period, the borough paid the 2013, 2014, and 2015 outstanding minimum municipal obligations (MMOs) due to the police pension plan, but failed to include interest in accordance with Act 205. In addition, the borough did not pay the MMOs that were due to the police pension plan for the years 2012, 2016, 2017, and 2018, as required by Act 205, as further discussed in Finding No. 2 contained in this report.

NEWVILLE BOROUGH POLICE PENSION PLAN
FINDINGS AND RECOMMENDATIONS

Finding No. 1 – Partial Compliance With The Prior Audit Recommendation – Failure To Deposit State Aid Into An Eligible Pension Plan

Condition: As disclosed in the prior audit report, the municipality did not deposit its 2012 state aid allocation into an eligible pension plan. During the current audit period, the borough deposited its 2013, 2014, and 2015 state aid allocations into the non-uniformed and police pension plans after those allocations were released to the borough in 2016. However, as of the date of this report, the 2012 state aid allocation in the amount of \$25,286 remains outstanding and has not deposited into an eligible pension plan in accordance with Act 205.

Criteria: Section 402(g) of Act 205 states, in part:

. . . the total amount of the general municipal pension system State aid received by the municipality shall, within 30 days of receipt by the treasurer of the municipality, be deposited in the pension funds or the alternate funding mechanisms applicable to the pension plans.

Cause: Municipal officials failed to establish adequate internal control procedures to ensure full compliance with the prior audit recommendation.

Effect: When state aid is not deposited into a pension plan account, the funds are not available to pay operating expenses or for investment and the risk of misapplication is increased.

Furthermore, pursuant to an Order To Show Cause issued to the borough on July 15, 2013 by the department, the borough's 2016, 2017, and 2018 state aid allocations are being withheld, as described in the Potential Withhold of State Aid/Status of Order To Show Cause section of this audit report. The borough's future state aid allocations may also be withheld until the finding recommendation is complied with.

Recommendation: We again recommend that the municipality deposit the borough's 2012 state aid allocation of \$25,286, plus interest earned during the period beyond the 30 day grace period allowed by Act 205, compounded annually, into an eligible pension plan. A copy of the interest calculation must be submitted to our department along with evidence of the deposit to the plans.

We also again recommend that plan officials develop and implement procedures to ensure that future state aid is deposited into an eligible pension plan within 30 days of receipt.

Management's Response: The borough agrees to deposit \$25,286 for the 2012 state aid allocation into the police and non-uniformed pension plans by May 31, 2019.

NEWVILLE BOROUGH POLICE PENSION PLAN
FINDINGS AND RECOMMENDATIONS

Finding No. 1 – (Continued)

Auditor’s Conclusion: Based on the management response, it appears that the borough intends to comply with the finding recommendation. Evidence of compliance with the recommendations contained in this audit report and the non-uniformed pension plan audit report will be reviewed with the terms of the outstanding Order To Show Cause issued by the department as noted above.

Finding No. 2 – Partial Compliance With The Prior Audit Recommendation – Failure To Pay The Minimum Municipal Obligation Of The Plan

Condition: As disclosed in the prior audit report, the borough did not pay the minimum municipal obligation (MMO) that was due to the police pension plan for the years 2012 through 2015, as required by Act 205. During the current audit period, the borough paid the 2013, 2014, and 2015 outstanding MMOs due to the plan, but failed to include interest in accordance with Act 205. In addition, the borough did not pay the MMOs that were due to the police pension plan for the years 2012, 2016, 2017, and 2018, as required by Act 205. The municipality has a total unpaid MMO balance of \$102,907 for the police pension plan for the years 2012, 2016, 2017, and 2018.

Criteria: With regard to the MMO, Section 302(c) of Act 205 states, in part:

Annually, the chief administrative officer of the pension plan shall determine the minimum obligation of the municipality with respect to the pension plan for the following plan year.

Section 302(d) of Act 205 states, in part:

The minimum obligation of the municipality shall be payable to the pension plan from the revenue of the municipality.

Furthermore, Section 302(e) of Act 205 states, in part:

Any amount of the minimum obligation of the municipality which remains unpaid as of December 31 of the year in which the minimum obligation is due shall be added to the minimum obligation of the municipality for the following year, with interest from January 1 of the year in which the minimum obligation was first due until the date the payment is paid. . . .

NEWVILLE BOROUGH POLICE PENSION PLAN
FINDINGS AND RECOMMENDATIONS

Finding No. 2 – (Continued)

Cause: Municipal officials failed to establish adequate internal control procedures to ensure full compliance with the prior audit recommendation.

Effect: The failure to pay the MMO could result in the plan not having adequate resources to meet current and future benefit obligations to its members.

Due to the municipality's failure to pay the 2012, 2016, 2017, and 2018 MMOs by each year's December 31 deadline, the municipality must add these MMO amounts to the current year's MMO and include interest, as required by Act 205. In addition, regarding the untimely payments of the 2013, 2014, and 2015 MMOs, the plan is not being adequately compensated for the municipality's failure to pay the MMOs timely in accordance with Act 205 requirements.

Furthermore, pursuant to an Order To Show Cause issued to the borough on July 15, 2013 by the department, the borough's 2016, 2017, and 2018 state aid allocations are being withheld, as described in the Potential Withhold of State Aid/Status of Order To Show Cause section of this audit report. The borough's future state aid allocations may also be withheld until the finding recommendation is complied with.

Recommendation: We recommend that the municipality pay the MMOs due to the police pension plan for the years 2012, 2016, 2017, and 2018, totaling \$102,907, plus applicable interest, in accordance with Section 302(e) of Act 205. We also recommend that the borough pay the interest due to the police pension plan for the untimely payment of the 2013, 2014, and 2015 MMOs in accordance with Section 302(e) of Act 205. A copy of the interest calculations must be submitted to our department along with evidence of the payments to the plan.

We also again recommend that plan officials develop and implement adequate internal control procedures to ensure that future MMOs are fully and timely paid in accordance with Act 205 requirements.

Management's Response: The pension plan consultant has prepared a calculation of the outstanding MMOs and interest due to the plan. The borough agrees to deposit \$102,907 into the pension plan by July 31, 2019.

Auditor's Conclusion: Based on the management response, it appears that the borough intends to effect partial compliance with the finding recommendation by July 31, 2019. Evidence of compliance with the recommendations contained in this audit report and the non-uniformed pension plan audit report will be reviewed with the terms of the outstanding Order To Show Cause issued by the department as noted above.

NEWVILLE BOROUGH POLICE PENSION PLAN
POTENTIAL WITHHOLD OF STATE AID / STATUS OF ORDER TO SHOW CAUSE

An Order To Show Cause was issued to the borough on July 15, 2013 by the department as a result of the borough's noncompliance with the finding recommendations contained in the audit reports of the borough's police and non-uniformed pension plans for the period January 1, 2009 to December 31, 2011, resulting in the borough's 2013, 2014, and 2015 annual state aid allocations being withheld. The borough substantially complied with the recommendations as evidenced by documentation provided during and subsequent to the department's prior audit of the pension plans which covered the period January 1, 2012 to December 31, 2015. The audit reports of the plans for that period acknowledged the borough's partial compliance with the prior findings and reported conditions of additional noncompliance during that audit period. Based on that partial compliance, the borough's 2013, 2014, and 2015 state aid allocations were released to the borough in 2016 and included a letter dated December 5, 2016, which was sent from the department to the borough stating that the state aid was being released with the understanding that the borough would pay the outstanding MMOs through 2015 to the plans, including interest. The letter also stated that the Order To Show Cause will remain in effect, but will be held in abeyance pending confirmation of these deposits, and that upon satisfactory confirmation of these deposits and satisfaction of any other outstanding finding issues, the Department will withdraw the Order To Show Cause and release state aid for 2016 to the borough. However, as disclosed in the findings contained in this audit report and the audit report of the non-uniformed pension plan for the period January 1, 2016 to December 31, 2018, the borough has not fully complied with the prior audit findings, and the borough's 2016, 2017, and 2018 state aid allocations continue to be withheld. The borough's continued noncompliance with the finding recommendations may also result in the withholding of future state aid allocations. Evidence of the borough's compliance with the recommendations contained in this report should be submitted to: Department of the Auditor General, Bureau of Municipal Pension & Liquor Control Audits, 314 Finance Building, Harrisburg, PA 17120.

NEWVILLE BOROUGH POLICE PENSION PLAN
SUPPLEMENTARY INFORMATION
(UNAUDITED)

The supplementary information contained on Pages 8 through 10 reflects the implementation of GASB Statement No. 67, *Financial Reporting for Pension Plans*. The objective of this statement is to improve financial reporting by state and local governmental pension plans.

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEARS ENDED DECEMBER 31, 2014, 2015, 2016, 2017, AND 2018

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Total Pension Liability					
Service cost	\$ 13,313	\$ 15,492	\$ 16,267	\$ 20,193	\$ 21,203
Interest	46,579	43,021	44,163	43,099	44,561
Difference between expected and actual experience	-	(79,988)	-	(35,713)	-
Changes of assumptions	-	14,332	-	1,561	-
Benefit payments, including refunds of member contributions	(43,687)	(44,039)	(44,091)	(44,671)	(44,951)
Net Change in Total Pension Liability	<u>16,205</u>	<u>(51,182)</u>	<u>16,339</u>	<u>(15,531)</u>	<u>20,813</u>
Total Pension Liability – Beginning	<u>629,589</u>	<u>645,794</u>	<u>594,612</u>	<u>610,951</u>	<u>595,420</u>
Total Pension Liability – Ending (a)	<u>\$ 645,794</u>	<u>\$ 594,612</u>	<u>\$ 610,951</u>	<u>\$ 595,420</u>	<u>\$ 616,233</u>
Plan Fiduciary Net Position					
Contributions – Employer	\$ 31,394	\$ 34,801	\$ 26,380	\$ 27,008	\$ 25,621
Contributions – State aid	-	-	-	-	2,380
Net investment income	34,430	8,118	29,676	60,040	(4,238)
Benefit payments, including refunds of member contributions	(43,687)	(44,039)	(44,091)	(44,671)	(44,951)
Administrative expense	(4,283)	(7,944)	(5,148)	(7,879)	(5,185)
Net Change in Plan Fiduciary Net Position	<u>17,854</u>	<u>(9,064)</u>	<u>6,817</u>	<u>34,498</u>	<u>(26,373)</u>
Plan Fiduciary Net Position – Beginning	<u>527,643</u>	<u>545,497</u>	<u>536,433</u>	<u>543,250</u>	<u>577,748</u>
Plan Fiduciary Net Position – Ending (b)	<u>\$ 545,497</u>	<u>\$ 536,433</u>	<u>\$ 543,250</u>	<u>\$ 577,748</u>	<u>\$ 551,375</u>
Net Pension Liability – Ending (a-b)	<u>\$ 100,297</u>	<u>\$ 58,179</u>	<u>\$ 67,701</u>	<u>\$ 17,672</u>	<u>\$ 64,858</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.5%	90.2%	88.9%	97.0%	89.5%
Estimated Covered Employee Payroll	\$ 129,368	\$ 163,506	\$ 150,202	\$ 155,980	\$ 111,150
Net Pension Liability as a Percentage of Covered Employee Payroll	77.5%	35.6%	45.1%	11.3%	58.4%

NEWVILLE BOROUGH POLICE PENSION PLAN
SUPPLEMENTARY INFORMATION
(UNAUDITED)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the borough as December 31, 2015, 2016, 2017, and 2018, respectively, calculated using the discount rate of 7.50%, as well as what the borough's net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current rate:

	<u>1% Decrease (6.50%)</u>	<u>Current Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
Net Pension Liability – 12/31/15	\$ 119,801	\$ 58,179	\$ 5,576
Net Pension Liability – 12/31/16	\$ 131,609	\$ 67,701	\$ 13,121
Net Pension Liability – 12/31/17	\$ 83,889	\$ 17,672	\$ (38,156)
Net Pension Liability – 12/31/18	\$ 135,294	\$ 64,858	\$ 5,536

SCHEDULE OF CONTRIBUTIONS

<u>Year Ended December 31</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered- Employee Payroll</u>	<u>Contributions as a Percentage of Covered- Employee Payroll</u>
2014	\$ 31,394	\$ -	\$ 31,394	\$ 129,368	N/A
2015	34,801	-	34,801	163,506	N/A
2016	26,380	-	26,380	150,202	N/A
2017	27,008	-	27,008	155,980	N/A
2018	25,621	-	25,621	111,150	N/A

NEWVILLE BOROUGH POLICE PENSION PLAN
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULE OF INVESTMENT RETURN

Annual Money-Weighted Rate of Return, Net of Investment Expense:

2018	(4.53%)
2017	12.36%
2016	5.53%
2015	(0.53%)
2014	5.98%

NEWVILLE BOROUGH POLICE PENSION PLAN
 SUPPLEMENTARY INFORMATION
 (UNAUDITED)

SCHEDULE OF FUNDING PROGRESS

Historical trend information about the plan is presented herewith as supplementary information. It is intended to help users assess the plan’s funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due, and make comparisons with other state and local government retirement systems.

The actuarial information is required by Act 205 biennially. The historical information, beginning as of January 1, 2013, is as follows:

	(1)	(2)	(3)	(4)
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded (Assets in Excess of) Actuarial Accrued Liability (b) - (a)	Funded Ratio (a)/(b)
01-01-13	\$ 479,543	\$ 614,872	\$ 135,329	78.0%
01-01-15	545,497	580,138	34,641	94.0%
01-01-17	543,250	576,799	33,549	94.2%

NEWVILLE BOROUGH POLICE PENSION PLAN
SUPPLEMENTARY INFORMATION
(UNAUDITED)

The comparability of trend information is affected by changes in actuarial assumptions, benefit provisions, actuarial funding methods, accounting policies, and other changes. Those changes usually affect trends in contribution requirements and in ratios that use the actuarial accrued liability as a factor.

Analysis of the dollar amount of the actuarial value of assets, actuarial accrued liability, and unfunded (assets in excess of) actuarial accrued liability in isolation can be misleading. Expressing the actuarial value of assets as a percentage of the actuarial accrued liability (Column 4) provides one indication of the plan's funding status on a going-concern basis. Analysis of this percentage, over time, indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the plan.

NEWVILLE BOROUGH POLICE PENSION PLAN
SUPPLEMENTARY INFORMATION
NOTES TO SUPPLEMENTARY SCHEDULES
(UNAUDITED)

The information presented in the supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation date follows:

Actuarial valuation date	January 1, 2017
Actuarial cost method	Entry age normal.
Amortization method	Level dollar.
Remaining amortization period	10 years
Asset valuation method	Fair value.
Actuarial assumptions:	
Investment rate of return	7.5%
Projected salary increases	5.0%
Cost-of-living adjustments	In accordance with Act 600. Annual cap is 2.0%.

NEWVILLE BOROUGH POLICE PENSION PLAN
REPORT DISTRIBUTION LIST

This report was initially distributed to the following:

The Honorable Tom W. Wolf
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Commonwealth of Pennsylvania

The Honorable Randy Finkey
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