

2014 Length of Service Award Program (LOSAP) Fund:

Projected Fund Balance on 1/1/14 - \$350,000

In 2008, the Board of Supervisors adopted the Length of Service Award Program (LOSAP) for volunteer firefighters, serving the Colonial Park, Paxtonia, and Linglestown Fire Companies, as recommended by the Public Safety Committee. The Program provides for a defined benefit stipend to be awarded to volunteer firefighters and/or fire police officers who meet certain criteria as defined by the plan.

Proceeds from the Township's Real Estate Tax Levy for fire protection are deposited into a dedicated fund as provided by the Second Class Township Code. The amount of funding is determined by the Board of Supervisors as part of its annual budget process and in general conformance with an actuarial valuation that is prepared not less than once every three years. The Township's allocation in 2014 is budgeted at \$77,520. The Township must deposit its annual contribution on or before June 30th of each year.

In 2014, the estimated LOSAP benefit payable to firefighters and fire police officers who qualify under the Plan is approximately \$30,000 to 11 qualifying members.