



*City of Bethlehem Memorandum*

**TO:** Members of City Council  
**FROM:** Mark W. Sivak, Director of Budget and Finance *MWS*  
**DATE:** September 4, 2014  
**SUBJECT:** 2015 Preliminary Budget Estimate - Pensions

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Act 205, the pension reform law, requires the Chief Administrative Officer to submit for 2015 budget purposes the financial requirements of the Plans and the minimum municipal contribution to the Plans to the governing body of the City by September 30, 2014. As of this date, we have not received the allocation for 2014 General State Aid or the final calculation of the amount required by the Pennsylvania Municipal Retirement Board.

Therefore, the following estimates will be adjusted, if necessary, when a final budget is submitted to Council:

	<u>Financial Requirements</u>	<u>Minimum Contribution</u>
<b>Police</b>	\$5,142,132	\$4,298,925
<b>Fire</b>	\$3,213,491	\$2,683,110
<b>O &amp; E</b>	\$ 698,515	\$ 698,515
<b>PMRS</b>	\$6,878,578	\$5,332,813

cc: Robert J. Donchez, Mayor  
David Brong, Business Administrator  
David DiGiacinto, City Controller