



City of Bethlehem Memorandum

TO: Members of City Council

FROM: Mark W. Sivak, Director of Budget and Finance *mws*

DATE: August 23, 2019

SUBJECT: 2020 Budget – Pension Minimum Municipal Obligations

Act 205, the pension reform law, requires the Chief Administrative Officer to submit for 2020 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, 2019.

Based on the most recent actuarial valuations and payroll data, the below minimum contributions are what will need to be budgeted for 2020.

	<u>Financial Requirements</u>	<u>Minimum Contribution</u>
Police	\$6,186,871	\$5,372,729
Fire	\$4,107,451	\$3,422,628
PMRS	\$3,455,776	\$1,826,169

cc: Mayor Donchez
E. Evans
G. Yasso