



## City of Bethlehem Memorandum

**TO:** Members of City Council

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

**DATE:** September 10, 2021

**SUBJECT:** 2022 Budget – Pension Minimum Municipal Obligations

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Act 205, the pension reform law, requires the Chief Administrative Officer to submit for 2022 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, 2021.

Based on the most recent actuarial valuations and payroll data, the below minimum contributions are what the City will need to budget for 2022.

	<u>Financial Requirements</u>		<u>Minimum Municipal Contribution</u>		<u>Anticipated Employee Contribution</u>
<b>Police</b>	\$7,100,987	=	\$6,325,420	+	\$ 775,567
<b>Fire</b>	\$4,372,101	=	\$3,668,775	+	\$ 703,326
<b>PMRS</b>	\$3,557,631	=	\$1,889,526	+	\$1,668,105

cc: Mayor Donchez  
E. Evans  
G. Yasso