



## City of Bethlehem Memorandum

**TO:** Members of City Council

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

**DATE:** September 6, 2018

**SUBJECT:** 2019 Budget – Pension Minimum Municipal Obligations

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Act 205, the pension reform law, requires the Chief Administrative Officer to submit for 2019 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, 2018.

Based on the most recent actuarial valuations and payroll data, the below minimum contributions are what will need to be budgeted for 2019.

	<b><u>Financial Requirements</u></b>	<b><u>Minimum Contribution</u></b>
<b>Police</b>	\$6,146,322	\$5,316,066
<b>Fire</b>	\$4,045,415	\$3,384,368
<b>PMRS</b>	\$3,486,832	\$1,837,873

cc: Mayor Donchez  
E. Evans  
G. Yasso