



City of Bethlehem Memorandum

TO: Louise M. Kelchner, City Clerk
FROM: Mark W. Sivak, Director of Budget & Finance *MWS*
DATE: September 24, 2018
SUBJECT: 2018 PENSION STATE AID - \$3,897,411.25

A direct deposit for State Aid in the amount of \$3,897,411.25 was received on September 20, 2018 (copy of email attached).

The proceeds have been allocated as follows:

| | |
|---|-----------------------|
| Reimbursement - Pension Bond Payment 05/01/18 | \$1,025,409.93 |
| Police – MMO | 1,436,000.66 |
| Fire – MMO | <u>1,436,000.66</u> |
| Total | \$3,897,411.25 |

Please prepare a resolution for the October 2nd City Council Meeting.

cc: Mayor Donchez
Members of Council
E. Evans
L. Lazarchak
G. Yasso

Sivak, Mark W

From: Hutchison, Rosalie <RHutchison@paauditor.gov>
Sent: Thursday, September 20, 2018 10:16 AM
To: Sivak, Mark W
Subject: 2018 Pension State Aid Allocation Notification

TO: BETHLEHEM CITY (DCA #48-012-2/VENDOR #177573)

**THIS E-MAIL IS BEING SENT ON BEHALF OF THE HONORABLE EUGENE A. DEPASQUALE,
PENNSYLVANIA AUDITOR GENERAL.**

MRS KAIJA L FARBER, TREASURER
BETHLEHEM CITY
10 EAST CHURCH STREET
BETHLEHEM, PA 18018

DEAR MRS FARBER:

I am pleased to announce that the 2018 Commonwealth allocation of **GENERAL MUNICIPAL PENSION SYSTEM STATE AID** is scheduled to be **direct deposited on September 20, 2018**, in the amount of \$3,897,411.25 . The remittance advice document will be sent to you via US Mail.

This amount is calculated and issued in accordance with the Municipal Pension Plan Funding and Recovery Act (Act 205 of 1984). State Law prohibits use of these funds for any purpose other than to defray your municipality's police, paid firefighters and non-uniformed pension costs. Act 205 requires that the allocation be deposited in the pension plan(s) by the treasurer of your municipality within 30 days of receipt.

Your allocation of state aid has been computed using data from actuarial studies that your municipality submitted to the Municipal Pension Reporting Program (formerly the Public Employee Retirement Commission) and from the pension certification Form AG-385 that your municipality submitted to this department.

If you have any questions concerning your state aid allocation, please contact the Municipal Pensions and Fire Relief Programs Unit at 1-800-882-5073.

Sincerely,



Eugene A. DePasquale
Auditor General

RESOLUTION NO. 2018-

BE IT RESOLVED by the Council of the City of Bethlehem that the appropriate City officials are hereby authorized to allocate \$3,897,411.25 of the 2018 General Municipal Pension System State Aid among the City's pension plans as follows:

| | |
|--|---------------------|
| Reimbursement Pension Bond Payment 5/1/18 | \$ 1,025,409.93 |
| Police – MMO | 1,436,000.66 |
| Fire – MMO | <u>1,436,000.66</u> |
| Total | \$ 3,897,411.25 |

Sponsored by:

ADOPTED by Council this day of , 2018.

President of Council

ATTEST:

City Clerk