



City of Pittsburgh Municipal Pension Fund

Cost Study: Elimination of SS Offset for Active Employees, by Group

Calculations Based on Preliminary Results of 2021 Actuarial Valuation Including Recommended Assumption Changes in the September 2, 2021 Experience Study Presentation by Korn Ferry (Retain 7.25% Assumed Investment Return) and Reflecting Updated Listing of Members by Bargaining Unit

Group	Non- Represented	PJCBC	Refuse - Salvage 249	AFSCME - 2037	Teachers Local #192	AFSCME - 2719	FAPP	All Employees
Actuarial Accrued Liability (AAL)								
Actives Only (No Offset)	96,887,000	25,181,000	11,654,000	7,165,000	2,744,000	15,014,000	21,427,000	180,072,000
Actives Only (With Offset)	87,879,000	19,492,000	9,759,000	6,495,000	1,976,000	12,155,000	20,475,000	158,231,000
Increase in AAL	9,008,000	5,689,000	1,895,000	670,000	768,000	2,859,000	952,000	21,841,000
 Increase in Annual Contribution Requirement	 2,069,000	 1,303,000	 425,000	 139,000	 180,000	 724,000	 241,000	 5,081,000
 Approximate Contribution Rate from Members Hired After 2004 to Fund Increase	 12.50%	 15.50%	 13.25%	 13.75%	 12.00%	 12.50%	 7.75%	 12.75%
 Contribution Rate from Members Hired Before 2005 (5% if hired prior to 1989)	 4.00%	 4.00%	 4.00%	 4.00%	 4.00%	 4.00%	 4.00%	 4.00%