



CITY OF PITTSBURGH

Department of Finance

Ed Gainey, Mayor

Jennifer Gula, Acting Director/Treasurer

September 29, 2022

Dear President and Members of City Council:

As required by law, I am informing Council Members of the amount of the Minimum Municipal Obligation (MMO) that the City is required to contribute to the pension fund in 2023. Our contribution is actually larger than the base required and has been for several years. All required contributions are listed on the attached pages.

As calculated by our actuary, the 2023 Minimum Municipal Obligations (MMOs) for the City's three pension plans are based on the minimum funding rules of Act 205. They are based on the payroll information provided by the City and the actuarial results of the January 1, 2021 valuations. The total of all three MMOs is \$56,541,494.

The MMOs must be submitted to the governing body of the City by September 30, 2022.

If you have any questions or would like to discuss, do not hesitate to get in touch.

Sincerely,

Jennifer Gula, Acting Director/Treasurer

CC: Mayor Gainey
Controller Lamb
Jake Wheatley
Kimberly D. Clark-Baskin
Bill Urbanic
Trevor Wosko