

Commonwealth of Pennsylvania
 Department of the Auditor General
 Municipal Pension Reporting Program (MPRP)
 613 North Street, 321 Finance Building,
 Harrisburg, PA 17120

2019
Department of the Auditor General
Act 205
Form Type A - Scranton- International Associated
Machinists Pension Plan

COUNTY	MUNICIPALITY	CODE
LACKAWANNA	SCRANTON CITY	351022

DATE SUBMITTED	STATUS
6/21/2019	Approved

DATE APPROVED
6/28/2019

Identification of Pension Plan and Specification of Valuation Date

A. Name of Pension Plan	Scranton- International Associated Machinists Pension Plan
B. Date on which pension plan was established	1/1/1970
C. Valuation date for demographic, financial and actuarial data	1/1/2019

Step 1 - Pension Plan Situation

☐ Situation No. 1: Municipality maintains a pension fund to provide pension or retirement benefits for municipal employees of the type indicated, where there is NO FIXED or defined contribution amount or percentage specified in an ordinance, resolution or plan document and the benefit is usually provided through discretionary purchases of insurance or annuity contracts. (Not IRA's, SEP-IRA's or deferred compensation plans.)

☐ Situation No. 2: Municipality maintains a pension fund to provide pension or retirement benefits for municipal employees of the type indicated, but NO ACTIVE, VESTED OR RETIRED employees exist at the present time.

☒ Situation No. 3: Municipality provides pension or retirement benefits for municipal employees of the type indicated through participation in a multi-employer, jointly trustee, Taft-Hartley Act collectively bargained (UNION ADMINISTERED) pension plan.

☐ Situation No. 4: Municipality provides pension or retirement benefits for municipal employees of the type indicated through a FIXED, defined contribution amount or percentage specified in an ordinance, resolution or plan document, where the amount of pension or retirement benefits is determined by the monies accumulated in the individual employee accounts at retirement. (Not IRA's, SEP-IRA's or deferred compensation plans.)

Step 2 - General Information

A. Is Social Security coverage provided for the active members of the pension plan?	Yes
B. Do any active members of this pension plan participate in any other pension plan or plans that receive funding from the municipality?	No
C. Do any of the active members of this pension plan work on average less than 35 hours per week?	No
D. Does the pension plan include active members who are not employees of the municipality?	No
E. Do retired members of the pension plan receive any benefit, such as insurance coverage, that is provided wholly or partially by the municipality and not funded through the pension plan?	No
F. Is this a PMRS Plan?	No
G. Valuation Date for demographic, financial and actuarial data	1/1/2019

Step 3 - Contributions

<input type="checkbox"/> Contributions are specified as a percentage of payroll.	
Municipal Rate	0.00000%
Member Rate	0.00000%
<input type="checkbox"/> Contributions are specified as a flat dollar amount.	
Annual Municipal Contribution (per member)	
Annual Member Contribution	

Step 4 - Demographic Data Summary as of January 1, 2019 (Valuation Date)

1. Number of Full Time Active Members	99
2. Number of Part Time Active Members	
3. Total Number of Active Members	99
4. Payroll for Full Time Active Members	\$4,710,399
5. Payroll for Part Time Active Members	
6. Total Payroll for Active Members	\$4,710,399
7. Number of Vested Members	

Step 5 - Demographic Detail as of January 1, 2019

DISTRIBUTION OF ACTIVE MEMBERS BY AGE AND SERVICE										
AGE	1	2	3	4 - 5	6 - 10	11 - 15	16 - 20	21 - 25	26 - 30	30+
Under 20										
# of Members										
Payroll (\$000)										
20 - 24										
# of Members										
Payroll (\$000)										
25 - 29										
# of Members	2	1								
Payroll (\$000)	\$52	\$39								
30 - 34										
# of Members	3		1	2	3	4				
Payroll (\$000)	\$118		\$40	\$111	\$144	\$183				
35 - 39										
# of Members	3	2	1	1	2	3	3			
Payroll (\$000)	\$85	\$83	\$47	\$41	\$106	\$155	\$161			
40 - 44										
# of Members	1	2		1		1	2	1		
Payroll (\$000)	\$47	\$59		\$53		\$49	\$112	\$38		
45 - 49										
# of Members			1	4	2	2	6		1	
Payroll (\$000)			\$51	\$167	\$99	\$90	\$297		\$57	
50 - 54										
# of Members	4	1		1	2	3	2		2	2
Payroll (\$000)	\$168	\$48		\$36	\$96	\$148	\$110		\$120	\$121
55 - 59										
# of Members	1				2	3	2	2		5
Payroll (\$000)	\$31				\$105	\$150	\$69	\$112		\$312
60 - 64										
# of Members				2		1	1	1		3
Payroll (\$000)				\$85		\$44	\$69	\$50		\$152
65 & Over										
# of Members		1			1		2			
Payroll (\$000)		\$40			\$48		\$112			
Total Members	14	7	3	11	12	17	18	4	3	10
Total Annual Payroll	\$501	\$269	\$138	\$493	\$598	\$819	\$930	\$200	\$177	\$585
GRAND TOTAL	Members		99.00		Annual Payroll			\$4,710,000		

Step 6 - Statement of Net Assets Available for Benefits as of the Valuation Date

Assets:

Cash	
Accrued Interest and Dividends Receivable	
Other Receivables	
Investments at Market Value	
Insurance/Annuity Cash Surrender Value (Individual Policies)	
Other Assets	
Total Assets	

Current Liabilities:

Accounts Payable	
Accrued Administrative Expenses	
Other Current Liabilities	
Total Liabilities	
Net Assets Available for Benefits (Market Value) as of Valuation Date	
Balance in Forfeited Non-Vested Employer Contribution Account	

Step 7 - Statement of Revenue, Expenses and Change in Fund Assets for the Year Ended on the Valuation Date

Net Assets at Beginning of Year (Market Value) as of 1/1/2018:	\$0
Revenues:	
Member Contributions	
Total Municipal Contributions	\$443,429.00
Transfers of Any Unallocated Monies in Lieu of Municipal Contributions	
Interest Earnings	
Dividend Income	
Realized Capital Gains	
Other Revenue or Credits	
Total Revenues	\$443,429.00
Expenses:	
Total Benefit Payments (Lump Sum)	
Total Benefit Payments (Monthly)	
Annuity Purchases (Lump Sum)	
Insurance Premiums	
Refund of Member Contributions	
Administrative Expenses	
Realized Capital Losses	
Other Expenses or Debits	
Total Expenses	
Net Change in Market Value of Assets (Unrealized Capital Gains or Losses)	\$0
Net Assets at End of Year (Market Value)	\$443,429

Step 8 - Additional Financial Data as of January 1, 2019

Transfers made in Lieu of Municipal Contributions for the year ended on the Valuation Date (Enter the total amount of any unallocated monies in forfeiture or other accounts that was allocated to the individual participant accounts and reduced the municipality's contribution requirement.)

Step 9 - Certification of Report by the Chief Administrative Officer of the Municipality

Name of the actuary or third-party administrator preparing the report, if applicable.

☒ By checking this box and typing my name in the text box, I hereby certify that I have prepared and reviewed the actuarial data and information entered on this form and that the data and information provided is to the best of my knowledge true and accurate.

James P. Kennedy

(Name)

Thomas Anderson & Associates, Inc.

(Firm Name)

SCRANTON CITY Signature:

☒ By checking this box and typing my name in the text box, I hereby certify that to the best of my knowledge the information provided is complete, true and accurate.

Adam Joyce

(Name of Chief Administrative Officer)

Senior Accountant

(Title)

(570) 348-4347

(Telephone)

Date	User	Comments
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