



City of Scranton Pensions

Pennsylvania Association of Public Employee Retirement Systems
(PAPERS)

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City Pension Plans



- Current Plan assumptions: 8.00% rate of return, 5.00% COLA.
- City has 3 pension plans which cover its Police, Firefighters, and Non-Clerical Union employees. The City's DPW & Single Tax office unions participate in a defined contribution plan.
- Each Union has its own board which makes management decisions regarding the granting of disability pensions
- These plans are aggregated and administered by the 15 member Scranton Composite Pension Board
 - Representatives from each Union, City Council, and the City Administration have seats on the board

Historical Funded Ratios					
	2007	2009	2011	2013	2015
Police	67%	55%	43%	29%	32%
Firefighters	50%	48%	29%	17%	18%
Non-Uniformed	39%	28%	27%	23%	28%

Pension Obligations



Based on 2007 Reports

Statistic	Police	Firefighters	Non-Uniformed	Total
Current Funded Percentage	67%	50%	39%	57%
Actuarial Liability	\$60,404,883	\$65,113,943	\$10,552,330	\$136,071,156
Actuarial Value of Assets	40,317,435	32,569,581	4,155,357	77,042,373
Actual Unfunded Actuarial Liability	20,087,448	32,544,362	6,396,973	59,028,783

Based on 2015 Reports

Statistic	Police	Firefighters	Non-Uniformed	Total
Current Funded Percentage	32%	18%	28%	24%
Actuarial Liability	\$95,423,666	\$101,237,118	\$12,388,068	\$209,048,852
Actuarial Value of Assets	29,702,124	17,619,002	3,376,150	50,697,276
Actual Unfunded Actuarial Liability	65,721,542	93,618,116	9,011,918	168,351,576