COMPLIANCE AUDIT

City of Pittsburgh Comprehensive Municipal Pension Trust Fund

Allegheny County, Pennsylvania

For the Period

January 1, 2016 to December 31, 2017

October 2019

Commonwealth of Pennsylvania
Department of the Auditor General

Eugene A. DePasquale • Auditor General

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EUGENE A. DePASQUALE
AUDITOR GENERAL

The Honorable Mayor and City Council
City of Pittsburgh
Allegheny County
Pittsburgh, PA 15219

We have conducted a compliance audit of the City of Pittsburgh Comprehensive Municipal Pension Trust Fund for the period January 1, 2016 to December 31, 2017. We also evaluated compliance with some requirements subsequent to that period when possible. The audit was conducted pursuant to authority derived from Section 402(j) of Act 205 and in accordance with the standards applicable to performance audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform our audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our finding and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our finding and conclusions based on our audit objectives.

The objectives of the audit were:

1. To determine if municipal officials took appropriate corrective action to address the finding contained in our prior audit report; and

2. To determine if the pension plan was administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies.

Our audit was limited to the areas related to the objectives identified above. To determine if municipal officials took appropriate corrective action to address the finding contained in our prior audit report, we inquired of plan officials and evaluated supporting documentation provided by officials evidencing that the suggested corrective action has been appropriately taken. To determine whether the pension fund was administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies, our methodology included the following:

- We determined whether state aid was properly determined and deposited in accordance with Act 205 requirements by verifying annual deposit dates of state aid and determining whether deposits were made within 30 days of receipt for all years within the period under audit.

- We determined whether annual employer contributions were calculated and deposited in accordance with governing documents and applicable laws and regulations by examining the city's calculation of its annual financial requirements and minimum municipal obligations (MMOs) and comparing these calculated amounts to amounts actually budgeted and deposited into the pension fund as evidenced by supporting documentation.

- We determined whether annual employee contributions were calculated, deducted, and deposited into the pension fund in accordance with governing documents and applicable laws and regulations by testing total members' contributions on an annual basis using the rates obtained from the governing documents in effect for all years within the period under audit and examining documents evidencing the deposit of these employee contributions into the pension fund.

- We determined whether retirement benefits calculated for 21 of 103 police officers, 25 of 95 firefighters, and 21 of 257 non-uniformed employees who retired during the current audit period and through May 16, 2019, represent payments to all (and only) those entitled to receive them and were properly determined and disbursed in accordance with governing documents, applicable laws and regulations by recalculating the amount of the monthly pension benefit due to the retired individuals and comparing these amounts to supporting documentation evidencing amounts determined and actually paid to the recipients.[1]

- We determined whether the January 1, 2015 and January 1, 2017 actuarial valuation reports were prepared and submitted by March 31, 2016 and 2018, respectively, in accordance with Act 205 and whether selected information provided on these reports is accurate, complete, and in accordance with plan provisions to ensure compliance for participation in the state aid program by comparing selected information to supporting source documentation.

- We determined whether all annual special ad hoc postretirement reimbursements received by the municipality were authorized and appropriately deposited in accordance with Act 147 by tracing information to supporting documentation maintained by fund officials.

- We determined whether the pension fund is in compliance with Act 205 for distressed municipalities through inquiry of plan officials and evaluation of the recovery remedies implemented during the audit period.

- We determined whether the terms and methodologies of the issuance of pension obligation bonds by the municipality, and any restrictions were in compliance with plan provisions and Act 205 through inquiry of plan officials and examination of supporting documentation.

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[1] We selected plan members randomly from the population of plan members who retired during the current audit period and through completion of our fieldwork procedures in order to obtain a representative selection for the purpose of our testing to achieve the audit objective. While representative selection is a required factor of audit sampling methodologies, audit sampling methodology was not applied to achieve this test objective; accordingly, the results of this audit procedure are not, and should not be, projected to the population.

- We determined whether casino revenues were determined and deposited as directed by the Intergovernmental Cooperation Authority (ICA) and in accordance with applicable laws and regulations.

- We determined whether parking tax revenues were deposited timely by the city and in accordance with plan provisions and applicable laws and regulations.

The City of Pittsburgh contracted with an independent certified public accounting firm for annual audits of the City of Pittsburgh Comprehensive Municipal Pension Trust Fund's combined financial statements which are available at the city's offices. Those financial statements were not audited by us and, accordingly, we express no opinion or other form of assurance on them.

City officials are responsible for establishing and maintaining effective internal controls to provide reasonable assurance that the City of Pittsburgh Comprehensive Municipal Pension Trust Fund is administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies. In conducting our audit, we obtained an understanding of the city's internal controls as they relate to the city's compliance with those requirements and that we considered to be significant within the context of our audit objectives, and assessed whether those significant controls were properly designed and implemented. Additionally and as previously described, we tested transactions, assessed official actions, performed analytical procedures, and interviewed selected officials to provide reasonable assurance of detecting instances of noncompliance with legal and regulatory requirements or noncompliance with provisions of contracts, administrative procedures, and local ordinances and policies that are significant within the context of the audit objectives.

The results of our procedures indicated that, in all significant respects, the City of Pittsburgh Comprehensive Municipal Pension Trust Fund was administered in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies, except as noted in the following findings further discussed later in this report:

Finding No. 1 – Partial Compliance With Prior Audit Recommendation – Incorrect Data On Certification Form AG 385 Resulting In A Net Underpayment Of State Aid

Finding No. 2 – Incorrect Data On Certification Form AG 490 Resulting In Excess Reimbursements For Special 1989 Ad Hoc Postretirement Adjustments

As previously noted, one of the objectives of our audit of the City of Pittsburgh Comprehensive Municipal Pension Trust Fund was to determine compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies. Among several provisions relating to municipal pension plans, Act 205 provides for the implementation of a distress recovery program. Three levels of distress have been established:

Level	Indication	Funding Criteria
I	Minimal distress	70-89%
II	Moderate distress	50-69%
III	Severe distress	Less than 50%

The accompanying supplementary information is presented for purposes of additional analysis. We did not audit the information or conclude on it and, accordingly, express no form of assurance on it. However, **we are extremely concerned about the funded status of the individual plans contained in the schedules of funding progress included in this report which indicates a decline of assets available to satisfy the long-term liabilities of the plan. As of January 1, 2017, which is the most recent data available, the Police Pension Plan's Funded Ratio is 54.0%, the Firemen's Pension Plan's Funded Ratio is also 54.2%, and the Non-Uniformed Pension Plan's Funded Ratio is 60.3%**.

The January 1, 2017, actuarial valuation reports filed with the Municipal Pension Reporting Program (MPRP) (formerly the Public Employee Retirement Commission (PERC)) for the city's police, firemen's and non-uniformed pension plans, which included the present value of anticipated future parking tax revenues referenced in this audit report and were prepared using actuarial smoothing methodology, contained the following aggregated funding data:

Actuarial Valuation of Assets	Actuarial Accrued Liability	Funding Ratio
$ 726,489,095	$ 1,299,809,857	55.9%

Based on this information, MPRP issued a notification that the city remains in Level II moderate distress status. Utilizing data from the city's Comprehensive Annual Financial Report (CAFR), which does not include the fair market value of future funding from parking tax revenues as noted in the Comments section of this audit report, the net assets of the pension trust fund at fair market value on January 1, 2017 were $401,822,400, which represents just 30.9% of the fund's actuarial accrued liability as of that date.

Act 205, at Section 902(c), mandated the transfer of administration of the City of Pittsburgh's pension plans to the Pennsylvania Municipal Retirement System (PMRS) if the city was determined to be in Level III severe distress as of January 1, 2011. The January 1, 2011 actuarial valuation reports were to be filed with the former Public Employee Retirement Commission by September 1, 2011. As noted in the Comments included in both this report and our prior audit reports, in order to avoid a transfer of the city's pension plans to PMRS, the city adopted Ordinance Nos. 42 and 44 and Resolution No. 882, which were intended to provide additional funding to the Comprehensive Municipal Pension Trust Fund. During the current audit period, the city has made deposits of parking tax revenues to the pension trust fund pursuant to the terms of these documents. We urge the city to continue to take appropriate action to ensure the terms of these documents continue to be adhered to in the future.

While we continue to acknowledge the actions and efforts taken by city officials to increase the plans' funding levels since January 1, 2011, which have included the dedication of future parking tax and gaming revenues and decreased investment return assumptions, the funding levels of the city's individual pension plans continued to decline during the audit period, as noted above and in the schedules of funding progress included in this report. City officials in their fiduciary capacity must continue to ensure that fiscally responsible decisions continue to be made that will benefit the City of Pittsburgh and its taxpayers to ensure the city's pension plans have adequate resources to meet current and future benefit obligations to the city's police officers, firefighters and municipal employees. It is clear that the City of Pittsburgh's Comprehensive Municipal Pension Trust Fund continues to face serious financial difficulties that city officials must address to ensure the long-term financial stability of its pension plans.

The contents of this report were discussed with officials of the City of Pittsburgh and, where appropriate, their responses have been included in the report. We would like to thank City of Pittsburgh officials for the cooperation extended to us during the conduct of the audit.

Janet B. Ciccocioppo

September 18, 2019

Janet B. Ciccocioppo, CPA
Acting Deputy Auditor General for Audits

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BACKGROUND

On December 18, 1984, the Pennsylvania Legislature adopted the Municipal Pension Plan Funding Standard and Recovery Act (P.L. 1005, No. 205, as amended, 53 P.S. § 895.101 et seq.). The Act established mandatory actuarial reporting and funding requirements and a uniform basis for the distribution of state aid to Pennsylvania's public pension plans. Section 402(j) of Act 205 specifically requires the Auditor General, as deemed necessary, to make an audit of every municipality which receives general municipal pension system state aid and of every municipal pension plan and fund in which general municipal pension system state aid is deposited.

Annual state aid allocations are provided from a 2 percent foreign (out-of-state) casualty insurance premium tax, a portion of the foreign (out-of-state) fire insurance tax designated for paid firefighters and any investment income earned on the collection of these taxes. Generally, municipal pension plans established prior to December 18, 1984, are eligible for state aid. For municipal pension plans established after that date, the sponsoring municipality must fund the plan for three plan years before it becomes eligible for state aid. In accordance with Act 205, a municipality's annual state aid allocation cannot exceed its actual pension costs.

In addition to Act 205, the City of Pittsburgh Comprehensive Municipal Pension Trust Fund is also governed by implementing regulations adopted by the former Public Employee Retirement Commission published at Title 16, Part IV of the Pennsylvania Code and applicable provisions of various other state statutes including, but not limited to, the following:

Act 14 - Second Class City Code, Act of March 7, 1901 (P.L. 20, No. 14) as amended, 53 P.S. § 22101, et seq.

Act 147 - Special Ad Hoc Municipal Police and Firefighter Postretirement Adjustment Act, Act of December 14, 1988 (P.L. 1192, No. 147), as amended, 53 P.S. § 896.101 et seq.

The City of Pittsburgh Comprehensive Municipal Pension Trust Fund serves as a common administrative and investment agent for the city's police, firemen's and non-uniformed employee defined benefit pension plans. Ordinances governing pension plan operations are codified in the Pittsburgh Code, Title 1, Administrative, Article XI, Personnel, Chapter 192. The plans are also affected by the provisions of collective bargaining agreements between the city and its police officers, firefighters, and non-uniformed employees.

The police pension plan was established September 1, 1935. Active members are required to contribute 6 percent of compensation plus $1 per month to the plan. Members who elect the surviving spouse benefit contribute an additional 0.5 percent of compensation. As of January 1, 2017, the plan had 929 active members, 40 terminated members eligible for vested benefits in the future, and 1,470 retirees receiving pension benefits from the plan.

BACKGROUND – (Continued)

The firemen's pension plan was established May 25, 1933. Active members are required to contribute 6.5 percent of compensation plus $1 per month to the plan. Members who elect the surviving spouse benefit contribute an additional 0.5 percent of compensation. As of January 1, 2017, the plan had 670 active members, no terminated members eligible for vested benefits in the future, and 1,099 retirees receiving pension benefits from the plan.

The non-uniformed pension plan was established May 28, 1915. Active members hired prior to January 1, 1988 are required to contribute 5.0 percent of compensation to the plan. Members hired after December 31, 1987 are required to contribute 4.0 percent of compensation to the plan. As of January 1, 2017, the plan had 1,718 active members, 56 terminated members eligible for vested benefits in the future, and 1,679 retirees receiving pension benefits from the plan.

BACKGROUND – (Continued)

As of December 31, 2017, selected plan benefit provisions are as follows:

Police Pension Plan

Eligibility Requirements:

Normal Retirement	Age 50 and 20 years of service.
Early Retirement	None
Vesting	100% vesting is available after 20 years of service.

Retirement Benefit:

If hired prior to January 1, 1992, monthly benefit equals 50% of base salary averaged over the 12-month period prior to retirement plus a service increment of $20 per month for each year of service between 20 and 25 years, plus $25 per month for each year of service beyond 25 years. If hired after December 31, 1991, monthly benefit equals 50% of base salary averaged over 36 months prior to retirement plus a service increment of $20 per month for each year of service between 20 and 25 years, plus $25 per month for each year of service beyond 25 years.

Survivor Benefit:

Before Retirement Eligibility	Refund of member contributions plus interest.
After Retirement Eligibility	A monthly benefit equal to 50% of the pension the member was receiving or was entitled to receive on the day of the member's death.

Disability Benefit:

For permanent disablement in the line of duty, or permanent disablement not in the line of duty after completing 10 years of service: If hired prior to January 1, 1992, benefit equals 50% of earnings in year prior to disablement. If hired after December 31, 1991, sum of benefit and member's Workers Compensation benefit shall not exceed member's regular salary at time of disablement.

BACKGROUND – (Continued)

Firemen's Pension Plan

Eligibility Requirements:

Normal Retirement	For members hired prior to January 1, 1976, the completion of 20 years of service. For members hired on or after January 1, 1976, later of age 50 or the completion of 20 years of service.
Early Retirement	None
Vesting	100% vesting is available after 20 years of service.

Retirement Benefit:

Benefit equals 50% of the average monthly wage earned during any 3 calendar years of service or the last 36 months immediately preceding retirement, plus a service increment of $20 per month for each year of service beyond 20 years.

Survivor Benefit:

Before Retirement Eligibility	Refund of member contributions plus interest.
After Retirement Eligibility	A monthly benefit equal to 50% of the pension the member was receiving or was entitled to receive on the day of the member's death.

Disability Benefit:

For permanent disablement in the line of duty, or permanent disablement not in the line of duty after completing 10 years of service: benefit equals 50% of the member's earnings in year prior to disablement.

Non-Uniformed Pension Plan

Eligibility Requirements:

Normal Retirement:

Employees *Other Than* Emergency Medical Services	Later of age 60 *OR* completion of 8 years of service.
Emergency Medical Services	Later of age 55 *OR* completion of 8 years of service.

Early Retirement:

Eligibility:	Later of age 50 *OR* completion of 8 years of service.
Benefit:	Normal retirement benefit based upon average compensation at actual retirement.
Members hired *prior to* January 1, 1975 (Tier I employees)	If 25 years of service, reduction applied only on benefits attributed to earnings in excess of $7,800.
Members hired *after* January 1, 1975 (Tier II and Tier III employees)	May be deferred until age 60 *OR* paid immediately in a reduced amount. The reduction amount is ½ percent *per month* for each month that payment commences prior to age 60.

Vesting:

Eligibility: Members hired *prior to* January 1, 1975 (Tier I employees)	Completion of 15 years of service.
Members hired *after* January 1, 1975 (Tier II and Tier III employees)	Attainment of age 40 *AND* 8 years of service.
Benefit:	Normal retirement benefit if employee contributions continue to age 50. Benefit deferred to age 60. An early retirement benefit may be elected at age 50.

Non-Uniformed Pension Plan – (Continued)

Retirement Benefit:

Members hired *prior to* January 1, 1975 (Tier I employees) whose union has not negotiated the benefits level for employees hired *on or after* January 1, 1975 *and before* January 1, 1988 (Tier II employees)	If pay is *less than $450:* • Equal to 60% of 3-year average pay; • Not less than $130; • Plus Service Increment, if any. *OR* If pay is greater than $450: • 55% of the first $650 of 3-year average pay *and* 30% of excess; • Not less than $270; • Plus Service Increment, if any.
For members hired after December 31, 1987 (Tier III employees)	A monthly benefit equal to 50% of average compensation and Service Increment, if any.
Average Compensation: Members hired *prior to* January 1, 1975 (Tier I employees) whose union has not negotiated the benefits level for employees hired *on or after* January 1, 1975 *and before* January 1, 1988 (Tier II employees).	Average compensation, defined as: • Base Wage plus; • Acting Pay or In-Grade Pay. Averaged over the 3-year period prior to retirement or severance.
For members hired *after* December 31, 1987 (Tier III employees)	Averaged over a 4-year period prior to retirement or severance.
Service Increment:	An additional monthly benefit of 1% of average compensation for each completed year of service in excess of 20 years to a maximum of $100.

BACKGROUND – (Continued)

Non-Uniformed Pension Plan – (Continued)

Survivor Benefit:

Death Benefit *Before* Retirement Eligibility	
Death *After* Early Retirement Eligibility	Surviving spouse entitled to 50% of pension that would have been payable if member retired at date of death.
Death *Before* Early Retirement Eligibility	Member's beneficiary receives amount equal to member's contributions.
Death Benefits *After* Retirement Eligibility	Member's beneficiary receives an amount equal to the excess, if any, of the member's contributions over retirement benefit paid on member's behalf.
Members hired *Prior* to 1988 (Tier I & II employees)	Married employees may deduct up to $100 per month from their retirement benefit to provide for a $100 per month benefit payable to the surviving spouse until death or remarriage.
Members hired *After* December 31, 1987 (Tier III employees)	Married member may elect a reduced pension to provide for a 50% survivor benefit.

Disability Benefit:

Eligibility	Permanent disablement in the line of duty *OR* permanent disablement not in the line of duty after completing 8 years of service.

Non-Uniformed Pension Plan – (Continued)

Disability Benefit – (Continued):

Benefit	Normal retirement benefit at the date of disablement not pro-rated for service less than 20 years.
Members hired *After* December 31, 1974 (Tier II employees)	A benefit reduced by 50% of their Social Security benefit upon reaching age 65. The reduction shall not exceed 50% of the benefit.
Members hired *After* December 31, 1987 (Tier III employees)	Normal retirement benefit if at least age 60 with 8 years of service. Upon reaching age 65, reduced by 50% of the Social Security benefit. The reduction shall not exceed 50% of the benefit. If disablement occurs prior to age 60 with at least 8 years or service, benefit is calculated as of age 60 with service being the greater of: • Service at disablement; • The lesser of 20 years and completed service. The benefit is reduced so that the sum of the plan benefit and Worker's Compensation does not exceed member's regular salary at the time of disablement.

Partial Compliance With Prior Audit Recommendation

The City of Pittsburgh partially complied with the prior audit recommendation concerning the following:

- Incorrect Data On Certification Form AG 385 Resulting In An Overpayment Of State Aid

  During the current audit period, the city reimbursed $13,363 to the Commonwealth for the overpayment of state aid received in 2016, with interest. However, municipal officials again failed to comply with the instructions that accompanied Certification Forms AG 385 and accurately report the required data as disclosed in Finding No. 1 contained in this report.

Finding No. 1 – Partial Compliance With Prior Audit Recommendation – Incorrect Data On Certification Form AG 385 Resulting In A Net Underpayment Of State Aid

Condition: As disclosed in the Status of Prior Finding section of this report, the city partially complied with the prior recommendation by reimbursing the Commonwealth for the excess state aid received during 2016. However, a similar condition occurred during the current audit period. The city again failed to comply with the instructions that accompanied Certification Forms AG 385 in accurately reporting required data. The Certification Forms AG 385 submitted by the city in 2017 and 2018 contained incorrect data as disclosed below. The data contained on these certification forms is based on prior calendar year information.

Regarding the Certification Form AG 385 submitted during 2017 *(based on 2016 data)*:

- The city certified 8 non-uniformed employees (8 units) who were either on worker's compensation or disability status during 2016 and did not work the required 6 consecutive months full-time or receive eligible service credit or make required contributions while in such status during the certification year.

- The city certified 2 police officers (4 units) and 6 firefighters (12 units) who city officials indicated were on worker's compensation during 2016; however, documentation provided by the city did not support the worker's compensation or full-time status of the employee during the certification year.

Regarding the Certification Form AG 385 submitted during 2018 *(based on 2017 data)*:

- The city failed to certify 240 eligible non-uniformed authority employees (240 units). *(The department has previously concluded that based on provisions of the Second Class City Code, the Pittsburgh Water and Sewer Authority (PWSA) employees are eligible for certification purposes.)*

- The city certified 9 ineligible non-uniformed employees (9 units) who did not meet the full-time eligibility criteria required for certification purposes (i.e. individuals were part-time, part-time/temporary who became full-time but worked less than 6 consecutive months full-time and/or on unpaid leave).

Finding No. 1 – (Continued)

- The city certified 2 duplicate employees on both the firefighters (4 units) and non-uniformed (2 units) rosters accompanying the Certification Form resulting in an over-certification of 2 units. These employees were originally non-uniformed employees of the city and during the year transferred to the city's fire department. The employees worked more than 6 consecutive months full-time as firefighters and therefore eligible for certification as participants of the firemen's pension plan but not the non-uniformed pension plan.

- The city certified a duplicate employee on both the police (2 units) and non-uniformed (1 unit) rosters accompanying the Certification Form resulting in a net over-certification of 1 unit. The employee was a police officer eligible for certification, and it appears that the certification as a non-uniformed employee was made in error.

- The city certified 12 non-uniformed employees (12 units) who were either on worker's compensation or disability status during 2017 and did not work the required 6 consecutive months full-time or receive eligible service credit or make required participant contributions while on such status during the certification year.

- The city certified 5 police officers (10 units) and 7 firefighters (14 units) who city officials indicated were on worker's compensation; however, documentation provided by the city did not support the worker's compensation or full-time status of the employee for the certification year.

Subsequent to the current audit period, it was also noted that a similar condition occurred relative to the submission of the Certification Form AG 385 filed in 2019. The Certification Form AG 385 submitted by the city during 2019 contained incorrect data as follows:

- The city certified 1 ineligible non-uniformed employee (1 unit) and 1 ineligible police officer (2 units) who were on unpaid leave for all or part of 2018 and did not work the required 6 consecutive months full-time for the city or make required participant contributions for the certification year.

<u>Finding No. 1 – (Continued)</u>

- The city certified 13 non-uniformed employees (13 units) who were on worker's compensation or disability during 2018 and did not work at least 6 consecutive months full-time or receive service credit or make required participant contributions while on such status during the certification year.

- The city certified 2 police officers (4 units) and 4 firefighters (8 units) who city officials indicated were on worker's compensation during 2018; however, documentation provided by the city did not support the worker's compensation or full-time status of the employee for the certification year.

- The city again failed to certify its eligible non-uniformed authority employees (approximately 277 units) based on additional documentation provided by city officials.

<u>Criteria</u>: Pursuant to Act 205, at Section 402(e)(2), an employee who has been employed on a full-time basis for at least six consecutive months and has been participating in a pension plan during the certification year is eligible for certification.

In addition, regarding the eligibility for certification of the city's Pittsburgh Water and Sewer Authority (PWSA) employees, our department has previously concluded that in accordance with Sections 23581 through 23592 of the Second Class City Code, the PWSA is still considered as the City for pension purposes and as such, the authority employees are eligible for certification provided the operating authority has not created its own pension or retirement plan.

<u>Cause</u>: Plan officials failed to establish adequate internal control procedures to ensure the accuracy and consistency of the data certified. In addition, there was a recent turnover in administrative personnel tasked by the city with preparing and submitting the annual Certification Forms AG 385 with this Department. According to interviews conducted with plan officials, a miscommunication occurred during preparation of the certification forms filed after 2017, and although the PWSA members were certified on prior Certification Forms AG 385, these employees were omitted on the forms submitted during 2018 and 2019.

Finding No. 1 – (Continued)

Effect: The data submitted on these certification forms is used, in part, to calculate the state aid due to the municipality for distribution to its pension plans. Because the city's state aid allocations were based on unit value, the city received a net underpayment of state aid in 2017 and 2018 as identified below:

Year	Type of Plan	Units Overstated (Understated)	Unit Value	State Aid Overpayment (Underpayment)
2017	Police	4	$ 4,588	$ 18,352
	Non-Uniformed	8	$ 4,588	36,704
	Firemen's	12	$ 4,588	55,056
				$ 110,112
2018	Police	10	$ 4,684	$ 46,840
	Non-Uniformed	24	$ 4,684	112,416
	Non-Uniformed (PWSA)	(240)	$ 4,684	(1,124,160)
	Firemen's	14	$ 4,684	65,576
				$ (899,328)
		Net Underpayment of State Aid		$ (789,216)

Although the additional net underpayment of state aid will be allocated to the city, the full amount of the city's 2018 state aid allocation was not available to be deposited timely and therefore was not available to pay eligible pension expenses or for investment purposes.

Recommendation: We recommend that city officials review the AG 385 Certification Form previously submitted to the department during 2019 for accuracy and immediately contact the Department of the Auditor General, Municipal Pension & Fire Relief Programs Unit at 1-800-882-5073 or e-mail Comptroller@PAAuditor.gov to determine whether an amended form can be filed as soon as practically possible. *[See Management's Response below for city's initial response to this recommendation and suggested corrective action.]*

In addition, we recommend that in the future, plan officials establish adequate internal control procedures, such as having at least two people review the data certified to ensure compliance with the instructions that accompany Certification Form AG 385 to assist them in accurately reporting the required pension data.

Finding No. 1 – (Continued)

Management's Response: Municipal officials agreed with the finding without exception and indicated that the city would re-submit the corrected information to the Department for 2019 accordingly. Subsequent to our exit conference date, city officials promptly contacted Department officials for assistance in resubmitting their AG 385 certification form for 2019. Based on the resubmitted AG 385 form and the accompanying detailed rosters, city officials identified 273 eligible authority employees who were previously omitted from the city's original filing and included them on the revised Certification Form AG 385 submitted to the Department for determination of its state aid for 2019 as recommended.

Auditor's Conclusion: Based on the management response and our analysis of the revised AG 385 Certification Form submitted during 2019, we determined that based on documentation provided to this department by city officials, the following additional errors were found:

- The city failed to remove the ineligible non-uniformed employee (1 unit) and ineligible police officer (2 units) previously identified above who were on unpaid leave for all or part of 2018 and did not work the required 6 consecutive months full-time for the city or make required participant contributions for the certification year.

- The city failed to remove 12 of the 13 non-uniformed employees (12 units) also identified above who were on worker's compensation or disability during 2018 and did not work at least 6 consecutive months full-time or receive service credit or make required participant contributions while on such status during the certification year.

- The city failed to remove the 2 ineligible police officers (4 units) and 4 ineligible firefighters (8 units) identified above who city officials indicated were on worker's compensation during 2018 but could not provide the support evidencing the worker's compensation or full-time status of the employee for the certification year.

- The city failed to certify 13 non-uniformed authority employees (13 units) who appeared to be eligible by working more than the required 6 months full-time but certified 9 non-uniformed authority employees (9 units) who were on worker's compensation, disability, or part-time status and did not work at least 6 consecutive months full-time or receive service credit or make required participant contributions while on such status for the certification year.

- The city removed 36 of its 41 non-uniformed employees (crossing guards hired prior to January 1, 2005 and deemed eligible, full-time participating employees of the pension plan according to the Second Class City Code as determined in prior audit periods) from its original certification (36 units).

Finding No. 1 – (Continued)

It should be noted that at the time of the original exit conference held with plan officials and prior to corrective action taken by the city, 2019 state aid had not yet been determined or allocated to municipalities, accordingly; therefore, the impact on state aid could not be determined. However, as of the date of this report, 2019 state aid has since been distributed to the city. Because the city's state aid allocation for 2019 was also based on unit value, the city received an additional net underpayment of state aid in 2019, as follows:

Type of Plan	Units Overstated (Understated)	Unit Value	State Aid Overpayment (Underpayment)
Police	6	$ 5,120	$ 30,720
Non-Uniformed	(27)	$ 5,120	(138,240)
Firemen's	8	$ 5,120	40,960
			$ (66,560)

This additional net underpayment of state aid will be allocated to the city and should be deposited timely upon receipt to pay eligible pension expenses or for investment purposes. In addition, as noted above, we recommend that in the future, plan officials establish adequate internal control procedures, such as having at least two people review the data certified, to ensure compliance with the instructions that accompany Certification Form AG 385 to assist them in accurately reporting the required pension data and that appropriate, substantive documentation be maintained to evidence the continued eligibility of the individuals certified.

Finding No. 2 – Incorrect Data On Certification Form AG 490 Resulting In Excess Reimbursements For Special 1989 Ad Hoc Postretirement Adjustments

Condition: The city improperly reported the amount of eligible special ad hoc postretirement adjustments paid to recipients during 2017 on the Certification Form AG 490 submitted in 2018. Plan officials miscalculated the total eligible ad hoc postretirement adjustments paid to three individual survivors of plan members who died during 2017 and began receiving these special ad hoc payments for certification purposes.

Finding No. 2 – (Continued):

Criteria: Pursuant to Act 147, Certification Form AG 490 should report only the amount of special ad hoc postretirement adjustments paid in the previous year to eligible retirees and/or their surviving spouses.

Cause: Plan officials failed to establish adequate internal control procedures to ensure the accuracy of the data certified.

Effect: Because the city's reimbursement is determined based on amounts reported on the Form AG 490, the city received excess reimbursement in 2018, as illustrated below:

Year	Reimbursement Certified	Reimbursement Due	Excess Reimbursement
2018	$ 113,151	$ 112,976	$ 175

Recommendation: We recommend that the total excess reimbursement, in the amount of $175, be returned to the Commonwealth. A check in this amount, with interest compounded annually from date of receipt to date of repayment, at a rate earned by the pension plan, should be made payable to: Commonwealth of Pennsylvania and mailed to: Department of the Auditor General, Municipal Pension & Fire Relief Programs Unit, 321 Finance Building, Harrisburg, PA 17120. A copy of the interest calculation must be submitted along with the check.

We also recommend that in the future, plan officials establish adequate procedures, such as having at least two people review the data certified, to ensure compliance with the instructions that accompany Certification Form AG 490 to assist them in accurately reporting the required pension data.

Management's Response: Municipal officials agreed with the finding without exception.

Auditor's Conclusion: Compliance will be evaluated during our next audit of the plan.

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

The supplementary information contained on Pages 17-20 reflects the implementation of GASB Statement No. 67, *Financial Reporting for Pension Plans*. The objective of this statement is to improve financial reporting by state and local governmental pension plans.

SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2015

	2014	2015
Total Pension Liability		
Service cost	$ 22,015,630	$ 21,696,487
Interest	87,049,771	88,838,894
Difference between expected and actual experience	-	2,283,418
Benefit payments, including refunds of member contributions	(87,394,443)	(86,946,857)
Net Change in Total Pension Liability	21,670,958	25,871,942
Total Pension Liability – Beginning	1,181,555,230	1,203,226,188
Total Pension Liability – Ending (a)	$1,203,226,188	$1,229,098,130
Plan Fiduciary Net Position		
Contributions – employer	$ 51,914,297	$ 63,758,477
Contributions – member	10,909,251	10,900,701
Net investment income	24,302,368	(680,514)
Benefit payments, including refunds of member contributions	(87,394,443)	(86,946,857)
Administrative expense	(1,271,604)	(1,294,544)
Other	3,263,901	-
Net Change in Plan Fiduciary Net Position	1,723,770	(14,262,737)
Plan Fiduciary Net Position – Beginning	390,341,693	392,065,463
Plan Fiduciary Net Position – Ending (b)	$ 392,065,463	$ 377,802,726
Net Pension Liability – Ending (a-b)	$ 811,160,725	$ 851,295,404
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	32.58%	30.74%
Estimated Covered Employee Payroll	$ 202,853,143	$ 211,962,778
Net Pension Liability as a Percentage of Covered Employee Payroll	399.88%	401.62%

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY AND RELATED RATIOS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2017

	2016	2017
Total Pension Liability		
Service cost	$ 22,585,569	$ 24,416,693
Interest	90,581,077	92,674,935
Difference between expected and actual experience	-	(11,650,203)
Changes of assumptions	-	58,685,088
Benefit payments, including refunds of member contributions	(89,489,804)	(93,539,764)
Net Change in Total Pension Liability	23,676,842	70,586,749
Total Pension Liability – Beginning	1,229,098,130	1,252,774,972
Total Pension Liability – Ending (a)	$1,252,774,972	$1,323,361,721
Plan Fiduciary Net Position		
Contributions – employer	$ 73,149,762	$ 70,487,381
Contributions – member	10,907,326	11,372,391
Net investment income	30,739,535	59,629,520
Benefit payments, including refunds of member contributions	(89,489,804)	(93,539,764)
Administrative expense	(1,287,145)	(1,299,205)
Net Change in Plan Fiduciary Net Position	24,019,674	46,650,323
Plan Fiduciary Net Position – Beginning	377,802,726	401,822,400
Plan Fiduciary Net Position – Ending (b)	$ 401,822,400	$ 448,472,723
Net Pension Liability – Ending (a-b)	$ 850,952,572	$ 874,888,998
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	32.07%	33.89%
Estimated Covered Employee Payroll	$ 215,018,989	$ 184,625,860
Net Pension Liability as a Percentage of Covered Employee Payroll	395.76%	473.87%

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the city, calculated using the discount rate of 7.5%, as well as what the city's net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current rate:

As of December 31, 2015	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Police	$ 386,932,856	$ 341,498,123	$ 302,654,440
Firemen's	331,004,625	290,206,480	255,027,977
Non-Uniformed	253,343,309	219,590,801	190,432,479
Net Pension Liability	$ 971,280,790	$ 851,295,404	$ 748,114,896

As of December 31, 2016	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Police	$ 388,968,614	$ 343,008,953	$ 303,714,521
Firemen's	330,553,687	289,117,611	253,375,819
Non-Uniformed	252,701,554	218,826,008	189,547,946
Net Pension Liability	$ 972,223,855	$ 850,952,572	$ 746,638,286

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

In addition, the following presents the net pension liability of the city, calculated using the discount rate of 7.25%, as well as what the city's net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower or 1 percentage-point higher than the current rate:

As of December 31, 2017	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Police	$ 405,246,069	$ 354,463,383	$ 311,334,597
Firemen's	347,043,223	301,858,540	263,140,683
Non-Uniformed	254,706,531	218,567,075	187,417,560
Net Pension Liability	$1,006,995,823	$ 874,888,998	$ 761,892,840

SCHEDULE OF CONTRIBUTIONS
COMPREHENSIVE MUNICIPAL PENSION TRUST FUND

Year Ended December 31	Actuarially Determined Contribution	Actual Contributions	Contribution Deficiency (Excess)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2014	$ 31,438,297	$ 51,914,297	$ (20,476,000)	$ 202,853,143	25.59%
2015	42,860,296	63,758,477	(20,898,181)	211,962,778	30.08%
2016	43,073,288	73,149,762	(30,076,474)	215,018,989	34.02%
2017	49,202,651	70,487,381	(21,284,730)	184,625,860	38.18%

SCHEDULE OF INVESTMENT RETURNS

Annual Money-Weighted Rate of Return, Net of Investment Expense:

2017	14.96%
2016	8.43%
2015	0.04%
2014	6.48%

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULES OF FUNDING PROGRESS

Historical trend information about the plan is presented herewith as supplementary information. It is intended to help users assess the plan's funding status on a going-concern basis, assess progress made in accumulating assets to pay benefits when due, and make comparisons with other state and local government retirement systems.

The actuarial information is required by Act 205 biennially. The historical information, beginning as of January 1, 2013, is as follows:

POLICE PENSION PLAN

	(1)	(2)	(3)	(4)
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded (Assets in Excess of) Actuarial Accrued Liability (b) - (a)	Funded Ratio (a)/(b)
01-01-13	$ 248,871,901	$ 440,021,893	$ 191,149,992	56.6%
01-01-15	249,288,242	449,093,877	199,805,635	55.5%
01-01-17	261,080,152	483,208,558	222,128,406	54.0%

Note: The market values of the plan's assets at 01-01-13, 01-01-15 and 01-01-17 have been adjusted to reflect the smoothing of gains and losses using the tabular smoothing method subject to a minimum of 80% and a maximum of 120% of the market value of assets. These methods will lower contributions in years of less than expected returns and increase contributions in years of greater than expected returns. The net effect over long periods of time is to have less variance in contribution levels from year to year.

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULES OF FUNDING PROGRESS – (Continued)

FIREMEN'S PENSION PLAN

	(1)	(2)	(3)	(4)
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded (Assets in Excess of) Actuarial Accrued Liability (b) - (a)	Funded Ratio (a)/(b)
01-01-13	$ 224,050,549	$ 395,323,604	$ 171,273,055	56.7%
01-01-15	228,146,021	410,718,753	182,572,732	55.5%
01-01-17	241,394,024	445,271,063	203,877,039	54.2%

Note: The market values of the plan's assets at 01-01-13, 01-01-15 and 01-01-17 have been adjusted to reflect the smoothing of gains and losses using the tabular smoothing method subject to a minimum of 80% and a maximum of 120% of the market value of assets. These methods will lower contributions in years of less than expected returns and increase contributions in years of greater than expected returns. The net effect over long periods of time is to have less variance in contribution levels from year to year.

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULES OF FUNDING PROGRESS – (Continued)

NON-UNIFORMED PENSION PLAN

	(1)	(2)	(3)	(4)
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded (Assets in Excess of) Actuarial Accrued Liability (b) - (a)	Funded Ratio (a)/(b)
01-01-13	$ 202,529,949	$ 324,697,069	$ 122,167,120	62.4%
01-01-15	210,113,317	345,696,976	135,583,659	60.8%
01-01-17	224,014,919	371,330,236	147,315,317	60.3%

Note: The market values of the plan's assets at 01-01-13, 01-01-15 and 01-01-17 have been adjusted to reflect the smoothing of gains and losses using the tabular smoothing method subject to a minimum of 80% and a maximum of 120% of the market value of assets. These methods will lower contributions in years of less than expected returns and increase contributions in years of greater than expected returns. The net effect over long periods of time is to have less variance in contribution levels from year to year.

The comparability of trend information is affected by changes in actuarial assumptions, benefit provisions, actuarial funding methods, accounting policies, and other changes. Those changes usually affect trends in contribution requirements and in ratios that use the actuarial accrued liability as a factor.

Analysis of the dollar amount of the actuarial value of assets, actuarial accrued liability, and unfunded (assets in excess of) actuarial accrued liability in isolation can be misleading. Expressing the actuarial value of assets as a percentage of the actuarial accrued liability (Column 4) provides one indication of the plan's funding status on a going-concern basis. Analysis of this percentage, over time, indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the plan.

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULES OF CONTRIBUTIONS FROM EMPLOYER
AND OTHER CONTRIBUTING ENTITIES

POLICE PENSION PLAN

Year Ended December 31	Annual Required Contribution	Percentage Contributed
2012	$ 11,598,575	181.2%
2013	11,320,764	160.7%
2014	11,473,892	165.1%
2015	15,229,739	155.2%
2016	15,003.507	146.3%
2017	15,887,308	131.5%

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULES OF CONTRIBUTIONS FROM EMPLOYER
AND OTHER CONTRIBUTING ENTITIES

FIREMEN'S PENSION PLAN

Year Ended December 31	Annual Required Contribution	Percentage Contributed
2012	$ 11,272,650	177.2%
2013	11,504,026	155.2%
2014	11,773,976	165.1%
2015	16,079,789	142.3%
2016	16,295,387	133.2%
2017	19,059,379	109.2%

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
(UNAUDITED)

SCHEDULES OF CONTRIBUTIONS FROM EMPLOYER
AND OTHER CONTRIBUTING ENTITIES

NON-UNIFORMED PENSION PLAN

Year Ended December 31	Annual Required Contribution	Percentage Contributed
2012	$ 7,851,147	188.6%
2013	8,177,874	166.1%
2014	8,190,429	165.1%
2015	11,550,768	149.2%
2016	11,774,394	136.9%
2017	14,255,964	108.0%

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
NOTES TO SUPPLEMENTARY SCHEDULES
(UNAUDITED)

The information presented in the supplementary schedules was determined as part of the actuarial valuation at the date indicated. Additional information as of the latest actuarial valuation date follows:

POLICE PENSION PLAN

Actuarial valuation date	January 1, 2017
Actuarial cost method	Entry age normal.
Amortization method	Level dollar, closed.
Remaining amortization period	21 years
Asset valuation method	Tabular smoothing.
Actuarial assumptions:	
Investment rate of return *	7.25%
Projected salary increases *	4.5%

* Includes inflation at 2.75%

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
SUPPLEMENTARY INFORMATION
NOTES TO SUPPLEMENTARY SCHEDULES
(UNAUDITED)

FIREMEN'S PENSION PLAN

Actuarial valuation date	January 1, 2017
Actuarial cost method	Entry age normal.
Amortization method	Level dollar, closed.
Remaining amortization period	21 years
Asset valuation method	Tabular smoothing.
Actuarial assumptions:	
Investment rate of return *	7.25%
Projected salary increases *	5.50%

* Includes inflation at 2.75%

NON-UNIFORMED PENSION PLAN

Actuarial valuation date	January 1, 2017
Actuarial cost method	Entry age normal.
Amortization method	Level dollar, closed.
Remaining amortization period	21 years
Asset valuation method	Tabular smoothing.
Actuarial assumptions:	
Investment rate of return *	7.25%
Projected salary increases *	4.0%

* Includes inflation at 2.75%

ACT 44 OF 2009

As noted in the Letter from the Acting Deputy Auditor General for Audits, Act 205, as amended by Act 44, at Section 902(c) mandated the transfer of administration of the City of Pittsburgh's pension plans to the Pennsylvania Municipal Retirement System (PMRS) if the city was determined to be in Level III Severe Distress as of January 1, 2011. The January 1, 2011, actuarial valuation reports were to be filed with the former Public Employee Retirement Commission by September 1, 2011.
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In an attempt to avert a takeover of the city's pension plans by PMRS, Pittsburgh City Council adopted Ordinance Nos. 42 and 44 and Resolution No. 882, effective December 31, 2010.

Ordinance No. 42 irrevocably dedicated to the Comprehensive Municipal Pension Trust Fund the receipts of revenue from the city's parking tax for the years 2011 through 2041. Ordinance No. 44 details the payment schedule which provides for annual deposits of $13,376,000 for the years 2011 through 2017, and $26,752,000 for the years 2018 through 2041, resulting in total deposits to the Fund in the amount of $735,680,000.

Resolution No. 882 requested that the Intergovernmental Cooperation Authority (ICA) authorize the transfer of $45,000,000 from the City Restricted Debt Fund to the Comprehensive Municipal Pension Trust Fund for the new purpose of improving the cash position of the Fund. The ICA subsequently approved the transfer of the funds.

Pursuant to Ordinance Nos. 42 and 44, the city recognized the fair market value of the future funding from the parking tax revenues in the amount of $238,572,759 as an asset in the revised January 1, 2011, actuarial valuation reports filed with the former Public Employee Retirement Commission. Consequently the aggregate funding ratio of the city plans' increased to 62 percent. In a letter to the city dated September 19, 2011, the former Public Employee Retirement Commission accepted the city's revised actuarial valuation reports (noting that the original valuations were prepared based on asset information included in the city's CAFR, which did not include the fair value of future parking revenues) and notified the city that in accordance with the aggregated funding status of its plans as of January 1, 2011, the city was determined to be in Level II Moderate Distress Status.

During the current audit period for the years 2016 and 2017, the city made 4 separate deposits, annually, of parking tax revenues in the amount of $3,344,000, totaling $13,376,000 for each year, pursuant to Ordinance No. 44. The Department of the Auditor General will continue to monitor the city's compliance with Act 205, as amended, and Ordinance Nos. 42 and 44 during future audits of the City of Pittsburgh Comprehensive Municipal Pension Trust Fund.

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
COMMENTS

ACT 71 OF 2004

The Commonwealth of Pennsylvania declared the City of Pittsburgh financially distressed in 2004 pursuant to the provision of Act 47 and established the Intergovernmental Cooperation Authority (ICA) and an Act 47 oversight team to help city reach financial solvency. The mission/policy of ICA is described at Section 102 of Act 11 of 2004, titled Intergovernmental Cooperation Authority for cities of the Second Class.

Act 71 of 2004 specifically provides that the local share of gaming revenue from licensees located in the City of Pittsburgh shall be directed to the ICA. Act 71 directs the ICA to utilize gaming revenue to reduce debt, increase pension funding, or for any other purposes determined to be in the best interest of the City of Pittsburgh by the ICA.

As previously disclosed in the prior report, the Board of the ICA determined to release gaming funds only after it had completed an exhaustive review and analysis of the conditions that contributed to the structural fiscal weakness of the city's financial picture, and an informed determination as to the highest and best use of those funds.

The ICA authorized the release of gaming revenues prior to and during the current audit period as illustrated below:

Year	Amount	Disposition
2011	$ 1,400,000	Deposited into pension plans in 2012.
2012	7,455,000	Deposited into city's general fund as reimbursement for contributions previously made by city in excess of the city's 2012 MMOs due to its plans.
2013	5,696,703	Deposited into pension plans during 2013.
2014	7,100,000	Deposited into pension plans during 2014.
2015	2,900,000	Deposited into pension plans during 2016.
2016	11,159,224	Deposited into pension plans during 2016.
2017	7,908,730	Deposited into pension plans during 2017.

The Department of the Auditor General will continue to monitor the ongoing deposits of gaming revenue into the City's pension trust fund during future audits of the City of Pittsburgh Comprehensive Municipal Pension Trust Fund.

CITY OF PITTSBURGH COMPREHENSIVE MUNICIPAL PENSION TRUST FUND
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