

ACTION ITEMS: KEY DATES & DEADLINES

SEPTEMBER

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

September 30, 2025 – Third Quarter Member Contributions Due – Revenue Transmittal Form (PMRB-20)

Interest is charged on third-quarter contributions received after September 30. As a reminder, a Revenue Transmittal (PMRB-20) form must accompany each financial transaction (i.e., ACH or check). [The PMRB-20 is located on our website.](#)

Please complete, date, sign, and return the PMRB-20 form to PMRS and retain a copy for your files. Please ensure that you are using the proper PERC number when submitting forms to PMRS so that contributions can be processed in a timely manner. You can obtain that number from the prepopulated Quarterly Report of Compensation and Contributions ([PMRB-21](#)) form.

If you are paying via ACH please submit your completed [PMRB-20](#) via email, RA-RSCOMPLETEDFORMS.pa.gov. Please only submit the form once to avoid duplicating or delayed processing.

October 6, 2025 – 2026 Minimum Municipal Obligation (MMO) Worksheets Due.

MMO worksheets were emailed to plan contacts on August 21. The MMO must be completed by the plan's chief administrative officer and submitted to the plan's governing body for approval by September 30. Approved forms must be returned to PMRS by October 6, 2025.

October 31, 2025 – Third Quarter 2025 Quarterly Report of Compensation & Contributions (PMRB 21) Due.

Prepopulated forms were emailed to each plan contact on file with PMRS on September 15. However, [blank fillable PMRB-21 forms](#) in pdf and excel are available on our website.

Please complete and return the form to PMRS and retain a copy for your files. Plans are encouraged to submit your completed PMRB-21 via email to RA-RSCOMPLETEDFORMS.pa.gov. Please only submit the form once to avoid duplicate or delayed processing.

Plans without any active members should still submit a PMRB-21 form indicating no active members to ensure our records are accurate.

PMRS Board Meetings – Board meetings are open to the public. [Please visit our website events page](#) for an agenda and virtual log-in information.

• December 18, 2025

OCTOBER

Su	Mo	Tu	We	Th	Fr	Sa
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NOVEMBER

Su	Mo	Tu	We	Th	Fr	Sa
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23	24	25	26	27	28	29
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DECEMBER

Su	Mo	Tu	We	Th	Fr	Sa
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21	22	23	24	25	26	27
28	29	30	31			

December 31, 2025 – Annual MMO is Due

The 2025 Minimum Municipal Obligation (MMO) must be paid in full. Interest will be assessed against the unpaid MMO obligation paid on or after January 1, 2026. Interest charges will accrue from January 1, 2025 on late MMO obligations.

UPDATES FROM PMRS

Executive Update

Dear Employers,

The PMRS Board met last week, and I'd like to share several important updates regarding our continued progress and strategic direction.

As of June 2025, our portfolio has grown to \$3.73 billion, with a \$226 million investment gain, 6.5%, in the second quarter. This strong performance was driven by international equities and real assets. We continue to be on target with our long-term growth strategy. To further strengthen our portfolio through diversification, PMRS is preparing to expand into private market asset classes.

Our auditors presented the Annual Comprehensive Financial Report and SOC audit results at this week's board meeting. I'm proud to report that PMRS received clean audits with no findings or comments for the fourth consecutive year – a testament to the diligence and excellence of our financial reporting.

The board considered the potential distribution of 2024 excess interest. Given current market volatility and uncertainty around its impact on our portfolio, the board decided to defer distribution at this time. Additionally, the 2025 regular interest rate will remain at 5.5%.

Our actuary completed an experience study covering January 1, 2019, through December 31, 2023. The resulting assumption updates will affect contribution rates for the Defined Benefit (DB) plans and annuity conversions for Cash Balance plans. These updates reflect a data-driven approach that prioritizes actual experiences over assumptions and considers emerging trends.

- Aggregate MMO for all municipal DB plans is expected to increase about \$1 million from \$63 million to \$64 million (1.6% increase)
- The actual impact will vary by plan, depending on participant demographics and plan provisions.

The new assumptions will take effect on January 1, 2026.

Last week our executive team held an agency-wide meeting to review our accomplishments and progress so far this year. PMRS staff continues to embrace collaboration and innovation, with a steadfast focus on empowering our members through educational initiatives - like our pre-retirement seminars.

Following the success from last year's event, our client relations team is hosting another pre-retirement seminar on Saturday, November 1, 2025 at the Gettysburg Wyndham Conference Center. This seminar is designed for members within five years of retirement and offers valuable insights to help them prepare for the next chapter.

When I joined PMRS as a consultant, my goal was to help stabilize and realign the agency. With that foundation in place, my vision shifted toward long-term asset growth and operational excellence. Last week, the board approved the addition of five new positions – an essential step to support our expanding membership and plan growth.

Our progress reaffirms our mission and strengthens our commitment to administering secure pensions for our members.

Thank you for your continued trust and support.

Sincerely,



Timothy A. Reese
Chief Executive Officer
Pennsylvania Municipal Retirement System

A Note from our Chief Financial Officer

PMRS is actively working with our actuary to prepare the 2024 GASB 68 reports. Once completed, municipalities will receive an email with the report, and we will publish them to our website. We anticipate the reports to be done by the end of the year.

Once the GASB 68 reports are completed, PMRS will begin preparing the 2025 Act 205 Reports. These reports are due to the Municipal Pension Reporting Program (MPRP) by March 31, 2026. Municipalities will receive a notification from MPRP when they have been submitted and will be required to review the report and digitally sign it to complete the submission.

2024 Annual Comprehensive Financial Report

The Annual Comprehensive Financial Report (ACFR) for 2024 has been completed and posted to the website. [Click here to view the report.](#)

2024 Schedule of Changes in Fiduciary Net Position by Participating Municipality

The Schedule of Changes in Fiduciary Net Position by Participating Municipality for 2024 has been completed and posted to the website. [Click here to view the report.](#)

2024 SOC 1 type 2 Audit report

The 2024 SOC 1 type 2 Audit report has been completed. The report was emailed to municipalities on September 18th. Please retain a copy of this report with your records as your financial auditor will likely request it as part of their review work.

2025 State Aid Guidance

The Auditor General administers the General Municipal Pension System State Aid Program and distributes these funds annually to eligible municipalities by October 1. PMRS will be sending an email with frequently asked questions to assist municipalities. Additionally, we have developed a flow chart to assist you in allocating state aid. [The flow chart is available in the FAQ section on our website.](#)

Check Your Municipal Contact Information

We've shifted most of our communications to email to streamline and deliver information to you more promptly. Please contact PMRS if your contact information has changed.

Annual Plan Amendments

If there are any provisional changes to a plan's adoption agreement, a plan amendment may be necessary. Please contact your Client Relations' Municipal Specialist to discuss and obtain any necessary documents to update the agreement. If you change or waive the employee required contributions for 2026 after the MMO Worksheet has been submitted to PMRS, you are required to contribute monies to cover the waived amounts to meet the Act 205 required MMO contributions.

Collective Bargaining Agreements and Pensions

Changes to Collective Bargaining Agreements may require a provisional change to the plan's adoption agreement. Please contact your Client Relations' Municipal Specialist to discuss.

Regionalization of Police Plans

As more police departments are consolidating services and regionalizing, this might directly impact your pension plans. Please contact your Client Relations' Municipal Specialist while in the planning stages of your regionalization.

Pre-Retirement Seminar – Register Now!

We are hosting a pre-retirement seminar on Saturday, November 1, 2025 at the Wyndham Gettysburg. The seminar is ideal for members, who are getting ready to retire in the next five years, to gain a better understanding of their retirement options. PMRS has reserved a discounted room block with Wyndham Gettysburg, for any members who need lodging.

[Visit our website/events to register.](#)

Need Help?

To better serve our municipalities, we've assigned points of contact based on the type of employer. The goal is to provide a relationship manager who is familiar with your municipality. Please feel free to contact them with any questions or requests.

Municipality Type	Contact	Contact Information
Regionals & Townships	Rhonda S. Joy Municipal Specialist	Direct: 717-772-1582 email: rjoy@pa.gov
Boroughs & Counties	Jo Anne Meyer Municipal Specialist	Direct: 717-710-2014 email: joameyer@pa.gov
Cities & Authorities	Melissa Brandt Municipal Specialist	Direct: 717-547-3857 email: melibrandt@pa.gov
Director of Client Relations	Vicki A. Long	Direct: 717-425-5527 email: vilong@pa.gov

Completed forms can conveniently be submitted electronically by sending to ra-rsCompletedForms@PA.gov.

Tell Us How We Can Improve...

Please complete our short anonymous survey to help us better serve you and your employees.
<https://www.surveymonkey.com/r/PMRSEmployer>.



P.O. Box 1165 | Harrisburg, PA 17108-1165
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