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News for Immediate Release

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Auditor General DePasquale Reviewing Monessen Pension Plans

Anticipates making audits of police, firemen's pension plans public this spring

HARRISBURG – Auditor General Eugene DePasquale today said his team is currently conducting thorough audits of the City of Monessen's police and firemen's pension plans.

"My team is working to ensure that Monessen's pension plans are being managed in accordance with applicable laws and regulations," DePasquale said. "Once my audits are complete I will make them public for all to see.

"My audits should help the mayor and city council work together with the police and firemen's unions to make fiscally responsible decisions that will benefit the City of Monessen and its taxpayers by ensuring the city's pension plans have adequate resources to meet benefit obligations to the city's hard-working police officers and firefighters."

In general, the objectives of pension plan audits are to determine if the municipality complied with any prior audit recommendations and if the municipal pension plans are in compliance with applicable state laws, regulations, contracts, administrative procedures, and local ordinances and policies.

Specifically, department auditors review issues including whether:

- state aid was properly determined and deposited according to the requirements of the Municipal Pension Plan Funding Standard and Recovery Act;
- employer contributions were determined and deposited in compliance with the plans' governing documents and applicable state laws and regulations to meet the minimum funding requirements of the Act;
- employee contributions are required, and if so, whether they were properly determined and deposited into the pension plan; and
- benefit payments were properly determined in accordance with the plans' governing documents and applicable state laws and regulations and distributed only to those entitled to receive them.

Previous audits of the City of Monessen's police and firemen pension plans, and all pension audit reports for municipalities, are available online at: www.PaAuditor.gov/audit-reports.

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