



Legislation Details (With Text)

File #: CON 20-009 **Version:** 1 **Name:**
Type: Contract **Status:** Agenda Ready
File created: 8/3/2020 **In control:** City Council
On agenda: 10/6/2020 **Final action:**
Title: Consideration of and action on an amendment to the contract between the City of Deer Park and the Texas Emergency Services Retirement System (TESRS).
Sponsors:
Indexes: Public Safety
Code sections:
Attachments: 1. DeerPark_AmendSupPayments_eff20201001

Date	Ver.	Action By	Action	Result
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Consideration of and action on an amendment to the contract between the City of Deer Park and the Texas Emergency Services Retirement System (TESRS).

Summary:

The City of Deer Park participates in the Texas Emergency Services Retirement System for volunteer firefighters and EMS personnel. The retirement system is a defined benefit system in which the pension benefit is calculated based on a monthly contribution during the member's active service. The amendment establishes a "13th check" to be issued to retirees of the pension system. The TESRS system is a defined benefit program that does not have any form of COLA or other increase post-retirement, so the 13th check is a mechanism to give the retirees an increase in the form of one extra payment per year. The 13th check is issued to the retirees normally in December. If approved, this would be the third year for a 13th check to be issued. This 13th check is a one-time payment, and will be authorized each year depending on the availability of funds.

Fiscal/Budgetary Impact:

The issuance of the 13th check is available within the adopted budget.

Staff recommends approval.