



Legislation Details (With Text)

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Title: Consideration of and action on a contract amendment between the City of Deer Park and the Texas Emergency Services Retirement System (TESRS).

Sponsors:

Indexes:

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Attachments: 1. DeerPark_IncreaseAmend_eff04012018

Date	Ver.	Action By	Action	Result
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Consideration of and action on a contract amendment 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 current monthly contribution is \$100 per member, per month. This contract amendment will increase the monthly contribution to \$120 per member, per month.

The current monthly contribution has not been increased since October, 2011. This amendment will increase the base monthly pension benefit for 15 years of qualified service to \$720.

Fiscal/Budgetary Impact:

The increased cost of monthly contributions is available within the current budget.

Staff recommends approval of this increase.