



Legislation Details (With Text)

File #:	DIS 20-010	Version:	1	Name:	
Type:	Discussion	Status:		Agenda Ready	
File created:	1/14/2020	In control:		City Council Workshop	
On agenda:	1/21/2020	Final action:			
Title:	Discussion of issues relating to an amendment to the contract between the City of Deer Park and the Texas Emergency Services Retirement System (TESRS).				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. TESRS Amendment 2019 13th Check				

Date	Ver.	Action By	Action	Result
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Discussion of issues relating to 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. The 2019 "13th Check" will be issued in March 2020. This would be the second 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.

Discussion only during Workshop. A separate action item is on the Council Agenda.