



Legislation Text

File #: 17-0099, **Version:** 1

Consider and take action on a resolution to approve increasing annual City contributions to the Firefighter Pension Fund effective April 1, 2017 and to increase contributions each year from fiscal year 2018 through fiscal year 2022 (Fire Chief)

Approval of this item will increase the monthly contribution rate by \$34 per month in FY 2017. This increase will allow the City to match the same level as other volunteer fire departments in the area. This increase would be effective April 1, 2017. In addition, the volunteer pension board is requesting approval of a plan to increase that contribution by \$12 per month per firefighter each year, for the next five years, which should increase firefighter retention and morale.

League City firefighters are participating members of the Texas Emergency Services Retirement System enabled by Government Code Chapter 865. All contributions to the firefighter pension fund come from the City of League City in annual payments relative to the number of members in good standing. A monthly contribution per firefighter currently is set at \$86. This amount has not increased in ten (10) years.

This increase will be approximately \$20,400 based upon an estimated 100 eligible firefighters and 6 remaining months in the year and a \$34 increase. Based on 2016 actual pension costs and the amount budgeted for 2017; this increase can be paid with existing budgeted funds.

Each of the five subsequent years will require an additional \$14,400 be budgeted.

FUNDING

{ } NOT APPLICABLE

{ x } Funds are available from Account 2850000-54030 Fire Dept. Pension Contribution

{ } Requires Budget Amendment to transfer from Account # _____ to Account # _____