

**Columbus Consolidated Government
Council Meeting**

June 9, 2020

Agenda Report

TO: Mayor and Council

SUBJECT: **Pension Plan Funding Ordinances**

INITIATED: Human Resources Department

Recommendation: Approve pension ordinances that provide governmental contributions to the Columbus, Georgia Employees' Pension Plans for the fiscal year beginning July 1, 2020.

Background: Annual contributions are required to fund the following Pension Plans based on the July 1, 2019 Actuarial Valuation prepared by Southern Actuarial Services:

1. Columbus, Georgia Employees' Pension Plan for General Government Employees
2. Columbus, Georgia Employees' Pension Plan for Employees of the Department of Public Safety
3. Columbus, Georgia Employees Major Disability Income Plan
4. Columbus, Georgia Employees Death Benefit Escrow Plan

Analysis: There is a budgetary and financial impact.

Legal: The City Attorney has reviewed a copy of the "Pension Plan Funding Ordinances" and approved them as to form.

Financial Considerations: Funding of the minimum required contributions beginning July 1, 2020 through June 30, 2021.

Recommendation/Actions: Finance and Human Resources recommend the approval of the above ordinances.