



COMMISSION STAFF REPORT

DEPARTMENT: Commission

SUBJECT: Discussion on legacy pensions – **Commissioner Shrouder**

RECOMMENDATION:

- Commissioner Shrouder is requesting a discussion on legacy pensions.

BACKGROUND OF ITEM:

- There are 35 current employees in the General Employees' Pension Plan.
- The yearly multiplier is 2.5%
- The employer contribution is 29.79% based on 80 hours, and the employee contribution is 10.43% based on 80 hours.
- The total contribution from the City towards the GEPP is approximately \$661,144.

ANALYSIS:

- N/A

ALTERNATIVES:

N/A

ATTACHMENTS/BACKUP:

N/A