**Dyersville City Administrator**
**Deferred Compensation Calculation**
**2025**

| | | | | |
|---|---|---|---|---|
| (1) | Current Salary | | 143,420 | |
| | Multiplied by 2.5% | | **2.5%** | **3,586** |
| (2) | Current FY total taxable property valuations (TTPV) | (A) | 385,727,532 | |
| | Previous FY TTPV | (B) | 364,258,094 | |
| | Difference (A)-(B) | '(C) | **21,469,438** | |
| | Divided by Previous FY TTPV '(C)/(B) | (D) | **5.89%** | |
| | Mutiply (D) by (1) | | | **211** |
| (3) | Figure above multipled by factor - | | 100 | |
| | **Calculated deferred Compensation** | | | **21,133** |

These fields must be entered
**All Bold fields are calculated**
End result

**Maximum Reimbursement: $14,342**

**Section 7: Retirement**

The Employer agrees to enroll the Employee into Iowa Public Employees Retirement System (IPERS) and during the life of this Agreement to make all of the appropriate contributions as required to IPERS.

The Employer agrees to take all actions necessary, including executing the necessary agreements, to provide a tax deferred qualified plan selected by the Employee. The annual payment, up to a maximum 10% of the then current base salary, will be deposited on behalf of the City Administrator in an amount based on the following formula:

1. The then current base salary multiplied by 2.5%.
2. The figure from (1), above, multiplied by the following: current fiscal year Total Taxable Property Valuation (TTPV) less the previous fiscal year TTPV, divided by the previous fiscal year TTPV.
3. The figure from (2), above, multiplied by 100%.

The total figure shall be recalculated at the beginning of each fiscal year. The Employer shall make said payment on the first pay period of each fiscal year commencing July 1, 2019, and shall transfer ownership to Employee upon Employee's resignation or termination. Employee is vested and shall not be required to contribute to the tax deferred qualified plan. However, the Employee may voluntarily contribute a portion of his compensation to the plan at no expense to the City.

***Note: Step 3 indicates 100%; my understanding is that intention is 100 not 100%. If the amount should be 100%, then figure in step 3 would be 1 rather than 100 and calculation total would change***