

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46

ORDINANCE NO. 2024-07-17-06

**AN ORDINANCE REGARDING THE CITY OF
ROLLINGWOOD’S TEXAS MUNICIPAL
RETIREMENT SYSTEM BENEFITS AUTHORIZING
ACTUARIALLY DETERMINED CITY
CONTRIBUTION RATE PAYMENTS.**

WHEREAS, the City of Rollingwood, Texas (the ‘‘City’’), elected to participate in the Texas Municipal Retirement System (the ‘‘System’’ or ‘‘TMRS’’) pursuant to Subtitle G of Title 8, Texas Government Code, as amended (which subtitle is referred to as the ‘‘TMRS Act’’); and

WHEREAS, the City Council finds that it is in the public interest to authorize actuarially determined city contribution rate payments; now therefore,

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROLLINGWOOD, TEXAS, THAT:

SECTION 1. Pursuant to TMRS Act §855.407, the City elects to make normal service and prior service contributions to the City’s account in the benefit accumulation fund of the System (the ‘‘City’s BAF’’) at the combined rate of the total compensation paid to its employees who are System members as the System’s actuary annually determines is necessary to fund all obligations chargeable to the City’s BAF, within the amortization period determined as applicable to the City under the TMRS Act and regardless of other TMRS Act provisions limiting the combined rate of City contributions.

SECTION 2. This Ordinance shall be effective on the first day of the month of August 2024.

APPROVED, PASSED AND ADOPTED by the City Council of the City of Rollingwood, Texas on the 17th day of July, 2024.

APPROVED:

Gavin Massingill, Mayor

ATTEST:

Ashley Wayman, City Administrator