



AGENDA ITEM COMMENTARY

MEETING NAME:	City Council
MEETING DATE:	August 25, 2025
ITEM TITLE:	Consider and take appropriate action on Ordinance 2025-013 AN ORDINANCE REGARDING THE CITY OF WOLFFORTH'S TEXAS MUNICIPAL RETIREMENT SYSTEM BENEFITS PROVIDING FOR (1) AN INCREASE TO THE EMPLOYEE CONTRIBUTION RATE; AND (2) ADOPTING: (i) ANNUALLY ACCRUING UPDATED SERVICE CREDITS AND TRANSFER UPDATED SERVICE CREDITS; AND (ii) ANNUALLY ACCRUING ANNUITY INCREASES, ALSO REFERRED TO AS COST OF LIVING ADJUSTMENTS (COLAS) FOR RETIREES AND THEIR BENEFICIARIES.
STAFF INITIATOR:	Randy Criswell, City Manager

BACKGROUND:

Per your direction, the budget has been prepared around an increase from 5% to 7% for our employee contribution rate for TMRS. On behalf of our employees, I'd like to thank you for your commitment to making Wolfforth the best place to work that it can be.

The change to TMRS requires adoption of the attached ordinance. You'll notice that the ordinance also reauthorizes Updated Service Credits and retiree COLAs, portions of TMRS that currently exist but must be reauthorized when a change is made.

Notably, the most recent legislative session passed a bill that will allow for an 8% TMRS contribution, but that isn't considered at this time. Approximately 57% of all Texas TMRS cities are at the 7% rate.

EXHIBITS:

Ordinance

COUNCIL ACTION/STAFF RECOMMENDATION:

Adopt Ordinance 2025-013