



Legislation Details (With Text)

File #: 22-0182 **Version:** 1 **Name:** TCRS Employer Contribution Rate
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On agenda: 5/17/2022 **Final action:** 5/10/2022
Title: Approval of TCRS Employer Contribution Rate

Sponsors:

Indexes:

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Attachments: 1. TCRS Contribution

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------------------|----------|--------|
| 5/17/2022 | 1 | Call for Special Meeting | approved | Pass |

Approval of TCRS Employer Contribution Rate

SUMMARY: The City of Crossville pays an employer contribution rate to TCRS each month. The rate at present is 10.61% and will end June 30, 2022.

The new rate starts July 1, 2022 and it has been computed at 11.87%. The Finance Director recommends that the City pays 13% to allow for any short falls that TCRS may encounter this year and any going forward.

BUDGET ACCOUNT: Various Departments

NECESSARY COUNCIL ACTION: Approve the 13% TCRS Employer Contribution Rate