



Legislation Details (With Text)

File #: 21-0079 **Version:** 1 **Name:** TCRS Employer Contribution Rate
Type: Resolution **Status:** Passed
File created: 3/24/2021 **In control:** City Council
On agenda: 4/13/2021 **Final action:** 4/13/2021
Title: Approval of TCRS Employer Contribution Rate

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/13/2021	1	City Council	approved as recommended	Pass
4/6/2021	1	Work Session	recommended for approval	

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 15.9% and will end June 30, 2021.

The new rate starts July 1, 2021 and it has been computed at 10.61%. 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