



## Legislation Details (With Text)

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**File #:** 23-0101      **Version:** 1      **Name:** TCRS Rate  
**Type:** Resolution      **Status:** Passed  
**File created:** 3/29/2023      **In control:** City Council  
**On agenda:** 4/11/2023      **Final action:** 4/11/2023  
**Title:** Approval of FY23-24 TCRS Rate

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. TCRS Contribution.pdf

| Date      | Ver. | Action By    | Action                   | Result |
|-----------|------|--------------|--------------------------|--------|
| 4/11/2023 | 1    | City Council | approved as recommended  | Pass   |
| 4/4/2023  | 1    | Work Session | recommended for approval |        |

### Approval of FY23-24 TCRS Rate

**SUMMARY:** The Tennessee Consolidated Retirement System (TCRS) rate is computed every year and this is the rate the City must pay to TCRS for the retirement plan. The minimum rate for upcoming fiscal year is 11.87%; however, the Finance Director suggests a higher contribution of 13%.

**BUDGET ACCOUNT:** Various departments

**NECESSARY COUNCIL ACTION:** Approve the 13% rate