

TO: J. William Reynolds, City Council President

FROM: Mark W. Sivak, Director of Budget & Finance MW

DATE: September 15, 2016

SUBJECT: Amending Article 153 – Police Pension Fund

Attached is a proposed amendment to Article 153 – Police Pension Fund. The proposed amendment changes the employee contribution rate in the Police Pension Fund for employees hired on or after January 1, 2012 based on their pension calculation. This change was negotiated in the last Police contract and the new contribution rate for those employees became effective on July 1, 2015.

If you have any questions or need further information please let me know.

cc: Mayor Donchez Members of Council

D. Brong

B. Leeson

J. Spirk