

ORDINANCE NO. 1836

AN ORDINANCE ELECTING FOR THE CITY TO MAKE CURRENT SERVICE AND PRIOR SERVICE CONTRIBUTIONS TO THE CITY'S ACCOUNT IN THE MUNICIPAL ACCUMULATION FUND OF THE TEXAS MUNICIPAL RETIREMENT SYSTEM AT THE ACTUARIALLY DETERMINED RATE OF TOTAL EMPLOYEE COMPENSATION.

WHEREAS, the City of Euless (the "City"), is a participating municipality in the Texas Municipal Retirement System (the "System"), and has undertaken to provide certain retirement, death and disability benefits to its employees pursuant to Subtitle G, Title 8, Government Code, (hereinafter, the "TMRS Act"); and

WHEREAS, the city council desires to authorize funding of such benefits as herein provided.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EULESS, TEXAS:

SECTION 1

THAT Pursuant to Section 855.407(g) of the TMRS Act, the City hereby elects to make future normal and prior service contributions to its account in the municipal accumulation fund of the System at such combined rate of the total compensation paid by the City to employees who are members of the System, as such combined rate of the total compensation paid by the City to employees who are members of the System, as the System's actuary shall annually determine as the rate necessary to fund, within the amortization period determined as applicable to the City under the TMRS Act, the costs of all benefits which are or may become chargeable to or are to be paid out of the City's account in said accumulation fund, regardless of other provisions of the TMRS Act limiting the combined rate of City contributions.

SECTION 2

THAT the provisions of the ordinance shall become effective on the first day of December, 2008.

PRESENTED AND APPROVED ON FIRST AND FINAL READING at a regular meeting of the Euless City Council on the 25th day of November, 2008, by a vote of _____ ayes, _____ nays, and _____ abstentions.

APPROVED:

APPROVED AS TO FORM:

Mary Lib Saleh, Mayor

Bob McFarland, City Attorney

ATTEST:

Susan Crim, TRMC, City Secretary