

ORDINANCE/RESOLUTION REQUEST

Please email requests to milehighordinance@denvergov.org and copy stacie.loucks@denvergov.org by **NOON on Monday**.

****All fields must be completed.****

Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: September 12, 2012

Please mark one: ☒ **Bill Request** or ☐ **Resolution Request**

1. Has your agency submitted this request in the last 12 months?

☐ **Yes** ☒ **No**

If yes, please explain:

2. Title: *(Include a concise, one sentence description – please include name of company or contractor and contract control number - that clearly indicates the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)*

Re-set the total Actuarially Required Contribution (ARC) rate for the Denver Employees Retirement Plan (DERP) to 18.0% of payroll for 2013.

3. Requesting Agency: DERP

4. Contact Person: *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Steven E. Hutt, Executive Director
- **Phone:** 303-839-5419
- **Email:** shutt@derp.org

5. Contact Person: *(With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)*

- **Name:** Steven E. Hutt, Executive Director
- **Phone:** 303-839-5419
- **Email:** shutt@derp.org

6. General description of proposed ordinance including contract scope of work if applicable:

Re-sets the total %-of-payroll contribution rate to 18.0%. This is the rate calculated by DERP's Actuary to be the Actuarially Required Contribution (ARC). This has been determined by the Actuary to be a matter of actuarial necessity.

The additional 1.5%-of-payroll this represents will be divided equally between the employee and employer portions of the overall required contribution. This will mean that employees will contribute 7.0% of their gross salary, and employers will contribute 11.0% of the employees' gross salary to DERP.

*****Please complete the following fields:*** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)*

- a. **Contract Control Number:** N/A
- b. **Duration:** N/A
- c. **Location:** N/A
- d. **Affected Council District:** N/A
- e. **Benefits:** Maintains DERP on a sound actuarial basis
- f. **Costs:** An additional 1.5% of payroll, shared equally by the employers and the employees.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

7. Is there any controversy surrounding this ordinance? (Groups or individuals who may have concerns about it?) Please explain.

Employees may have concerns about the resulting impact on their take-home pay. The additional employer share has been included in each agency's 2013 Proposed Budget.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____