

## **BILL/ RESOLUTION REQUEST**

**1. Title:** Re-sets the employer and employee contribution rates to the Denver Employees Retirement Plan (DERP) at 9.5% of pay as the employer rate, and 5.5% of pay as the employee rate, for 2011.

**2. Requesting Agency:**

**3. Contact Person *with actual knowledge of proposed ordinance***

**Name:**Steven Hutt

**Phone:**303-839-5419

**Email:**shutt@derp.org

**4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***

**Name:**Steven Hutt

**Phone:**303-839-5419

**Email:**shutt@derp.org

**5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**

**a. Scope of Work**

Re-sets the %-of-payroll contribution rate to a total of 15% from the employers and the employees, 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 2% -of-payroll this represents will be shared equally between the employer and the employees.

Executive Summary attached.

**b. Duration**

Effective January 2011

**c. Location**

N/A

**d. Affected Council District**

N/A

**e. Benefits**

N/A

**f. Costs**

N/A

**6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.  
Employee concerns about the resulting negative impact on their take-home pay.**

**Bill Request Number: BR10-0933**

**Date: 10/18/2010**