



Legislation Details (With Text)

File #: 23-1618 **Version:** 1

Type: Bill **Status:** Passed

File created: 10/24/2023 **In control:** Finance & Governance Committee

On agenda: 11/13/2023 **Final action:** 11/22/2023

Title: A bill for an ordinance amending the 1963 Retirement Plan with regard to retirement benefits. Amends Article XII of Chapter 18 of the Denver Revised Municipal Code to reduce the actuarial assumption of investment return for 7.25% to 7%, citywide. The Committee approved filing this item at its meeting on 10-31-2023.

Sponsors:

Indexes: Lucas Palmisano

Code sections:

Attachments: 1. BR23-1618_DERP_DERP 2023 Valuation Presentation 2023.07.23, 2. BR23-1618_DERP_1963 Retirement Plan with regard to retirement benefits - two page document RAM 10102023, 3. BR23-1618_DERP_2023 Executive Summary ARR change_final, 4. BR23-1618_DERP_Bill_Resolution_request_Form_2023_ARR, 5. 23-1618 Filed Bill_1963 Retirement Plan with regard to retirement benefits - actuarial assumption of investment_RAM 110723_Final, 6. 23-1618 Filed Bill_1963 Retirement Plan with regard to retirement benefits - actuarial assumption of investment, 7. 23-1618_signed, 8. 23-1618 For an ordinance amending the 1963 Retirement Plan with regard to retirement

Date	Ver.	Action By	Action	Result
11/22/2023	1	Mayor	signed	
11/20/2023	1	Council President	signed	
11/20/2023	1	City Council	placed upon final consideration and do pass	Pass
11/13/2023	1	City Council	ordered published	
10/31/2023	1	Finance & Governance Committee	approved by consent	

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 10-30-2023

Requesting Agency: DERP
Division:

Subject Matter Expert Name: James Thompson

Email Address: James.thompson@derp.org <<mailto:James.thompson@derp.org>>

Phone Number:

Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.

A bill for an ordinance amending the 1963 Retirement Plan with regard to retirement benefits.

Amends Article XII of Chapter 18 of the Denver Revised Municipal Code to reduce the actuarial assumption of investment return for 7.25% to 7%, citywide. The Committee approved filing this item at its meeting on 10-31-2023.

Affected Council District(s) or citywide?

citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?