

ORDINANCE NO. 20-285

CITY OF WOODCREEK

AN ORDINANCE OF THE CITY OF WOODCREEK PROVIDING FOR A CHANGE IN THE MUNICIPAL CONTRIBUTIONS TO THE CURRENT SERVICE ANNUITY RESERVE AT RETIREMENT OF THE EMPLOYEES OF THE CITY OF WOODCREEK.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WOODCREEK, TEXAS:

In accordance with the TMRS Act, the deposits to be made to the Texas Retirement System on account of current service of the employees of the several participating departments are hereby fixed at the rate of 7% of the full earnings of each employee of said department.

BE IT FURTHER ORDAINED:

Increase Deposit Rate: That all employees of the City, who are members of the Texas Municipal Retirement System, shall make deposits to the System at the rate of 7% of their individual earnings effective **the first day of January, 2021.**


Effective Date: Subject to approval by the Woodcreek City Council, this ordinance shall be and become effective on the 1st day of January, 2021.

Passed and approved this the 23rd day of September 2020.

APPROVED:


Gloria Whitehead, Mayor

ATTEST:


Linda Land, City Secretary