



Request for Council Action

Originator Finance	Item 2015 Strategic Priorities Transfer to the Public Safety Pension Fund
Agenda Section Consent	Date 8/3/2015

Description

Annually the City is required to calculate and when necessary make pension obligation payments as required by state statute. The funding for the 2015 obligation fire pension obligation is currently residing in Strategic Priorities. The anticipated amount of State Aid that will be received in 2015 is \$401,714. The total liability for fire pension costs in 2015 is \$1,715,281. The remaining \$1,313,567 will have to be funded by the City. Strategic Priorities Fund is the source identified for the 2015 obligation.

Council approval is needed to transfer \$1,313,567 from the Strategic Priorities Fund to the Public Safety Pension Fund to make the 2015 obligation payment.

Requested Action

Council is requested to approve a transfer totaling \$1,313,567 from the Strategic Priorities Fund to the Public Safety Pension Fund.

Attachments: