



Travis County Commissioners Court Agenda Request

Meeting Date: November 19, 2013

Prepared By/Phone Number: Diana Ramirez (512) 854-9694

Elected/Appointed Official/Dept. Head: Leslie Browder, County Executive

Commissioners Court Sponsor: Judge Samuel T. Biscoe

JB

AGENDA LANGUAGE: APPROVE ORDER AUTHORIZING A 2% COST OF LIVING ADJUSTMENT (COLA) FOR THE 2014 PLAN YEAR RETIREE BENEFITS PROVIDED BY THE TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM FOR TRAVIS COUNTY RETIREES.

BACKGROUND/SUMMARY OF REQUEST AND ATTACHMENTS:

The Texas County and District Retirement System (TCDRS) requires that each jurisdiction with a retirement plan within the system confirm the provisions of its plan for the next calendar year. This confirmation is required to be submitted in a prescribed form, attached. Human Resources Management Department (HRMD), the County Attorney's Office and the Planning and Budget Office (PBO) have reviewed the attached order to ensure that it reflects the provisions of the Travis County plan as approved by Commissioners Court during the FY 2014 budget adoption process.

The contribution rate in the FY 2013 Adopted Budget was 12.89%. The contribution rate with no plan changes would have increased to 13.43% for the 2014 plan year. The 2% COLA for retirees approved by Commissioners Court during the budget process increased the contribution rate further, making it 13.67% for the 2014 plan year.

STAFF RECOMMENDATIONS: HRMD and PBO recommend approval of the order and its submission to TCDRS before the December 16, 2013 deadline.

ISSUES AND OPPORTUNITIES: HRMD and PBO will continue working together to provide Commissioners Court with pertinent information about the County's retirement plan as needed during the year.

AGENDA REQUEST DEADLINE: All agenda requests and supporting materials should be submitted as a pdf to the County Judge's office, agenda@co.travis.tx.us by **Tuesdays at 5:00 p.m.** for the next week's meeting.

FISCAL IMPACT AND SOURCE OF FUNDING: The FY 2014 Adopted Budget includes \$37,956,100 for the County's contribution to the retirement plan for the General Fund and Special Revenue Funds. This amount reflects estimated funding of \$666,739 in the General Fund and Special Revenue Funds to cover the 2% COLA.

REQUIRED AUTHORIZATIONS:

Leslie Browder, County Executive, Planning and Budget Office
Jessica Rio, Budget Director, Planning and Budget Office
Debbie Maynor, Director, Human Resources and Management Dept
Nicki Riley, Travis County Auditor
Bernadette Gutilla, County Auditor's Office
County Judge's Office

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Travis County, #326
Authorization to maintain TCDRS plan provisions
Plan Year 2014

With respect to the participation of Travis County in the Texas County & District Retirement System (TCDRS) for the 2014 plan year, the following order was adopted:

1. Travis County makes no change in the plan provisions for non-retirees.
- * 2. With respect to benefit payments being paid to retirees or their beneficiaries, Travis County (**check one box**):

- does not adopt a cost-of-living adjustment (COLA).
- adopts a ____% CPI-based COLA.
- adopts a 2% flat-rate COLA.

- * 3. The required employer contribution rate for Plan Year 2014 will be the following:

(a) Required rate without COLA:	13.43%
(b) COLA rate:	+ <u>0.24%</u> (enter 0 if not adopting a COLA)
(c) Total required rate (a + b):	= <u>13.67%</u>

- * 4. Employers may elect to pay a rate greater than the **total required rate** listed above. Travis County adopts for Plan Year 2014 (**check one box**):

- the **total required rate** listed above.
- add a new elected rate of _____%.

5. In the event the 2014 total required rate as set out above exceeds 11%, and if a current waiver of that limit is not on file with TCDRS, the Commissioners Court of Travis County hereby waives the 11% limit on the rate of employer contributions and such waiver will remain effective with respect to future plan years until properly revoked by official action.

Certification

I certify that the foregoing authorization concerning the participation of Travis County in TCDRS for Plan Year 2014 truly and accurately reflects the official action taken during a properly posted and noticed meeting on November 19, 2013, by the Commissioners Court of Travis County as such action is recorded in the official minutes.

Authorized Signature, County Judge of Travis County

Samuel T. Biscoe

Printed Name

Dated: _____

* Please fill in the required information for items 2, 3 and 4 before signing and sending this document to TCDRS.