

RESOLUTION NO. 03-24

A RESOLUTION RESCINDING RESOLUTION 116-23 AND AMENDING THE CONTRIBUTION RATE TO THE HYBRID COMPONENT ADMINISTERED BY THE FIRE AND POLICE PENSION ASSOCIATION FOR REENTRY FIREFIGHTERS FOR THE CITY OF GRAND JUNCTION, COLORADO

WHEREAS, the City Council adopted Resolution 116-23 concerning amendment of contribution rates to the hybrid component of the Fire and Police Pension Association (FPPA) for reentry firefighters, and,

WHEREAS, FPPA requires that the FPPA form resolution is required to amend the contribution rate and therefore a different resolution is required and by and with adoption of this resolution, Resolution 116-23 is rescinded, repealed and of no effect; and,

WHEREAS, pursuant to C.R.S. § 31-31.5-307 an Employer or active Member or both may be required to pay a mandatory contribution rate in excess of the statutorily required contribution amount set forth in C.R.S. § 31-31.5-303 upon enactment by the Employer of a Resolution or ordinance setting forth the higher contribution rate and approval of the higher rate by at least sixty-five percent (65%) of the Employer's active Members participating in the Hybrid Component who vote in an election considering an increase in the contribution rates; and,

WHEREAS, the City of Grand Junction certifies that an election was conducted and approval of the higher mandatory employer contribution rate was approved by at least sixty-five percent (65%) of the active Members who voted. The additional required rates are indicated in Exhibit A to this Resolution; and

WHEREAS, at a meeting held on this date, the City Council, (known herein as The Employer) determined to take the following action.


NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO AS FOLLOWS.

1. The City of Grand Junction hereby requests that the effective date of amended contributions be December 24, 2023.
2. The Member and Employer contribution rates to the Hybrid Component of the Statewide Retirement Plan on the effective date for Members who are active shall be as indicated on [Exhibit A](#) of this resolution.


That this resolution of intent shall be certified and transmitted to FPPA for processing in accordance with all applicable laws and regulations as part of the application process.

RESOLVED AND ADOPTED this 3rd Day of January, *nunc pro tunc*, December 24, 2023.

ATTEST:



Amy Phillips
City Clerk



Anna M. Stout
President of the City Council

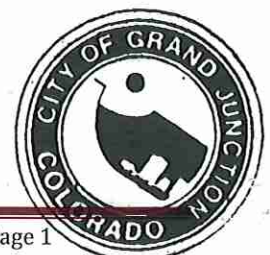


Exhibit A
Contribution Rate Schedules for Members hired prior to the effective date of entry
Statewide Retirement Plan Hybrid Component – Contribution Rate Schedule - Reentry
Members

	1.	2.	3.	4.
	<i>Minimum Mandatory Member Contribution Rate (9%)</i>	<i>Minimum Mandatory Employer Contribution Rate (9%)</i>	<i>Total Minimum Mandatory Member and Employer Contribution Rate (18%)</i>	<i>Portion of the member contribution to be paid "after-tax"</i>
<i>Effective December 24, 2023, and thereafter</i>	10.65%	9.0%	19.65%	0.0%

All contribution rates for the FPPA Plans are calculated on the member's base salary as defined in FPPA Rule 101.8.