

A RESOLUTION ELECTING TO PICK-UP URS MEMBER RETIREMENT CONTRIBUTIONS FOR
TIER 2 PUBLIC SAFETY AND FIREFIGHTER HYBRID EMPLOYEES

WHEREAS the City participates in the Utah Retirement Systems ("URS") for retirement benefits for their employees, including the City employees that are in the URS public safety retirement system and firefighter retirement system; and

WHEREAS City employees in the URS public safety retirement system and firefighter retirement system have an employee contribution rate equal to a certain percentage of their salary; and

WHEREAS the Utah State Legislature gave any entity that participates in URS the option to pay up to the maximum portion of the employee contribution rate; and

WHEREAS the City has always covered the employee contribution rate, which is currently 2.59% but which will be raised to 4.73% on July 1, 2024; and

WHEREAS a vast majority of entities that participate in URS pay the employee contribution rate for their employees in the URS public safety retirement system and firefighter retirement system; and

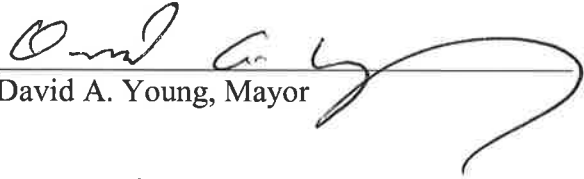
WHEREAS the City desires to continue to show support for our public safety and firefighter employees and to be able to retain and attract qualified public safety and firefighter personnel; and

WHEREAS, it is in the best interest of the City to pick-up URS Tier 2 public safety and firefighter hybrid employee contributions by resolution.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF OREM, UTAH, as follows:

1. The City hereby elects to pick up the URS member retirement contributions for Tier 2 public safety and firefighter hybrid employee contributions by covering the 4.73% employee contribution rate.
2. This resolution shall take effect immediately upon passage.
3. All resolutions and policies in conflict herewith, either in whole or in part, are hereby repealed.

PASSED and APPROVED this 28th day of May 2024.


David A. Young, Mayor

ATTEST:


Teresa McKittrick, City Recorder



COUNCIL MEMBER

AYE NAY ABSTAIN

Mayor David A. Young	☒	☐	☐
Chris Killpack	☒	☐	☐
David Spencer	☒	☐	☐
Jeff Lambson	☒	☐	☐
Jenn Gale	☐	☐	☐
LaNae Millett	☒	☐	☐
Tom Macdonald	☒	☐	☐