

MEMORANDUM

TO: Mayor and City Council

FROM: Mike Althoff, Fire Chief

SUBJECT: Approve Fire Department Pension Increase

MEETING DATE: November 13, 2018

BACKGROUND

After reviewing the year with our accountant we would like the council to consider raising the pension from \$2300.00 per year of service to \$2500.00 per year of service. In raising this amount there are enough funds to compensate all increases so the city still doesn't have to guarantee any funds to cover retirement.

REQUESTED COUNCIL ACTION

Make motion and approve fire department pension increase.