

Article 4: City Employees' Retirement System

Division 8: City's Contribution

*("Method of Financing" incorp. 1-22-1952 by O-5046 N.S.,
contained in O-10792 O.S. adopted 11-29-1926;
repealed 10-25-1962 by O-8744 N.S.)
("City's Contribution" added 10-25-1962 by O-8744 N.S.)*

§24.0801 City's Contribution

Effective July 26, 2004, based upon the advice of the Actuary, the Board separately determines and adopts, the City's employer contributions for General Members, Safety Members and Elected Officers. All deficiencies that occur due to the adoption of any Retirement Ordinances must be amortized over a period of thirty years or less.

All net investment and other actuarial experience gains and losses of the City's Defined Benefit Pension plan shall be included in the calculation of the unfunded actuarial accrued liability (UAAL) and included in the amortized portion of the City's employer contribution to SDCERS.

*(Amended 11-18-2002 by O-19121 N.S.)
(Amended 4-28-2008 by O-19740 N.S.; effective 5-28-2008.)
(Amended 5-29-2014 by O-20369 N.S.; effective 6-28-2014.)*

§24.0802 City Contribution — Special Class Safety Members

Commencing July 1, 1955, the City shall contribute to the retirement fund in respect to special class safety members each year such amount of money as shall be sufficient to provide for all of the retirement allowances, including service, disability and death which are authorized under the Charter to be paid to special class safety members.

*("City Contribution — Special Class Safety Members" renumbered from
Sec. 24.0803 on 11-18-2002 by O-19121 N.S.)*