

M. Joe
2nd. Pen 7-0

ORDINANCE NO. 2008-012

ORIGINAL

**AN ORDINANCE ESTABLISHING THE RATE OF DELAWARE COUNTY'S
CONTRIBUTION TO THE INDIANA PUBLIC EMPLOYEE'S RETIREMENT FUND**

WHEREAS, INDIANA Code 5-10.2-3-2 authorizes Employers, pursuant to Section 414(h)(2) of the Internal Revenue code to make contributions to an employee's annuity savings account which are made in addition to the mandatory employee contribution (herein after "additional employee contributions"), in accordance with rules adopted by the Indiana Public Employee's Retirement Fund, hereinafter referred to as PERF and;

WHEREAS, the County has heretofore contributed to PERF for 2007 at the rate of 5.50% of the gross payroll to said pension plan., and

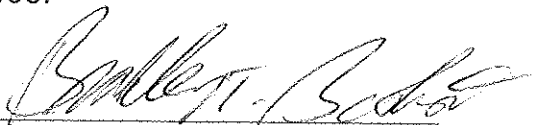
WHEREAS, the Board of Directors of the Indiana Public Employee's Retirement Fund has approved Delaware County's contribution rate of 6% of gross payroll effective on January 1, 2008, and;

WHEREAS, it is necessary for Delaware County, in order to make the pension plan actuarially sound to adopt the percentage rate arrived at by The Board of Directors of the Public Employees Retirement Fund (PERF);

THEREFORE BE IT ORDAINED, that Delaware County hereby adopts the percentage arrived at by the Board of Directors of the Public Employee's Retirement Fund. Effective January 1, 2008 at the rate of 6% of gross payroll and each rate arrived at by The Board of Directors of the Public Employees Retirement Fund from year to year.

BE IT FURTHER ORDAINED, that all Delaware County full time employees shall contribute and pay into PERF at the rate of 3% of their gross annual salary.

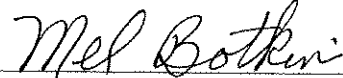
PASSED AND ADOPTED by the Delaware County Council this 22 day of May, 2008.



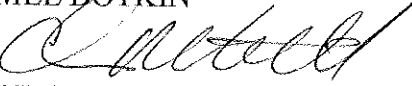
BRAD BOOKOUT, President



TED BOWMAN



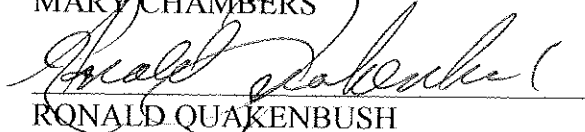
MEL BOTKIN



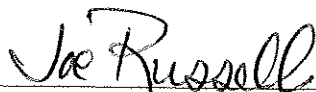
CHRIS MATCHETT



MARY CHAMBERS



RONALD QUAKENBUSH



JOE RUSSELL

