

City of Minneapolis
Public Employees Retirement Association (PERA) Employer Contribution
PERA - Coordinated

Legislative Summary - the PERA legislative initiative includes an employee and an employer contribution rate increase. The following table shows the estimated cost of the proposed employer rate increases for the PERA - Coordinated plan. The current proposal would have the rate increase by 0.47% in 2006 and 0.25% in 2007-2010.

Year	Contribution Rate	Total Annual Increase¹	Cumulative Increase
2005	5.53%		
2006	6.00%	\$ 951,000	\$ 951,000
2007	6.25%	\$ 674,000	\$ 1,625,000
2008	6.50%	\$ 680,000	\$ 2,305,000
2009	6.75%	\$ 686,000	\$ 2,991,000
2010	7.00%	\$ 693,000	\$ 3,684,000

¹Assumes 2% wage increases annually.