

**City Council Action
Financial Impact Report**

Title of Item: Agreement between the City of Oklahoma City and the Board of Trustees of the Oklahoma City Firefighters Health and Welfare Trust for Calendar Year 2023, to make arrangements for health insurance coverage for firefighters retiring on or after January 1, 2003.

Originating Department: Human Resources Department

Description of Impact

This agreement authorizes the City's contribution for IAFF retiree health insurance at \$9,034.56 annually per retiree under the age of 65 effective January 1, 2023 through December 31, 2023. There is no change to the contribution amount for retirees age 65 and older. The City currently contributes \$3,500 annually per retiree 65 years and older that remains covered by the IAFF health insurance plan.

The estimated cost for IAFF retiree health insurance based on the current number of retirees is \$4,934,435.18

Summary of Impact

a. Cost to City Organization: \$4,934,435.18

b. Cost to Citizens: 0

c. Cost to Business Community: 0

d. Revenue Produced: 0

Source of Funds

Fund Name: General Fund

Agency Name: Non Departmental

Department Head Signature:

OMB Review Completed by: