

BILL NO. 442

ORDINANCE NO. 423

INTRODUCED BY: Trustees Young, Graves, Slama, Whitmore, Fortune

AN ORDINANCE ADOPTING A PERSONAL SPENDING ACCOUNT (PSA) FOR
THE VILLAGE OF TWIN OAKS FOR ELIGIBLE EMPLOYEES:

WHEREAS, the Board of Trustees wishes to provide a Personal Spending Account benefit to its eligible employees \$2,500 annually; and

WHEREAS, the Board of Trustees wishes to divide the annual amount by 27 pay periods for 2014 and 26 pay periods beginning 2015;

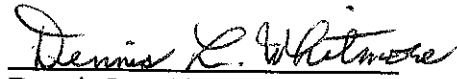
NOW THEREFORE, BE IT ORDAINED, by the Board of Trustees of the Village of Twin Oaks, St. Louis County, Missouri, as follows:

Section 1. The Village Clerk/Controller is hereby authorized and directed to set up with the payroll provider, a special payroll earnings field that would include funds for a personal spending account.

Section 2. The commencement of the personal spending account will begin on the April 9, 2014 payroll beginning with a lump sum for the first seven (7) payroll periods and the remainder divided between the last 20 payroll periods of 2014.

Section 3. Eligible employees are those full-time and permanent part-time employees who work more than 25 hours per week throughout the year.

Section 4. This Ordinance shall be in full force and effect from and after its passage on this 19th day of March, 2014


Dennis L. Whitmore, Chairman

ATTEST:


Kathy A. Runge
Village Clerk

First Reading 3-19-2014

Second Reading 3-19-2014