



## Legislation Details (With Text)

**File #:** 19-274      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Agenda Ready  
**File created:** 6/4/2019      **In control:** Town Council  
**On agenda:** 6/13/2019      **Final action:**  
**Title:** Adoption of Resolution Number 2019-13; Approving the Annual PSPRS Pension Funding Policy for Fiscal Year 2020

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 01 Resolution 2019-13 PSPRS Policy 2020, 2. 02 ARS 38-863-01 PSPRS Pension Funding Policy

Date	Ver.	Action By	Action	Result
6/13/2019	1	Town Council	Adopted	Pass

**TO:** Mayor Bien-Willner and Town Council Members

**FROM:** Jill Keimach, Town Manager  
Douglas W. Allen, CPA

**DATE:** June 13, 2019

**DEPARTMENT:** Finance

### AGENDA TITLE:

Adoption of Resolution Number 2019-13; Approving the Annual PSPRS Pension Funding Policy for Fiscal Year 2020

### RECOMMENDATION:

Adopt Resolution Number 2019-03 approving the Annual PSPRS Pension Funding Policy for Fiscal Year 2020.

### SUMMARY STATEMENT:

State law requires the annual adoption of a PSPRS funding policy beginning on or before July 1, 2019.

The Arizona League of Cities and Towns has provided a template for a PSPRS funding policy.

Paradise Valley Town Council has provided guidance under Resolution number 2016-19 Declaring the expedient resolution of the PSPRS unfunded liability a priority.

Presented for Council's consideration is Resolution 2019-13 to adopt a PSPRS policy compliant with state requirements that would not over commit the Town and reaffirms Town Council's priority to pay off the unfunded liability as quick as reasonably possible.

**ATTACHMENT(S):**

01 Resolutions 2019-13 Adopting PSPRS Pension Policy

02 ARS 38-863.01 Pension Funding Policy