



# Town of Paradise Valley

6401 E Lincoln Dr  
Paradise Valley, AZ 85253

## Legislation Text

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**File #:** 19-274, **Version:** 1

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**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