

Introduced by: Vice-Mayor Rodgers
Date: March 27, 2007
Action: Passed
Vote: 6-0

CITY OF BETHEL, ALASKA

Resolution #07-13

A RESOLUTION BY THE BETHEL CITY COUNCIL SUPPORTING THE ALASKA MUNICIPAL LEAGUE POSITION ON PERS

WHEREAS AML supports amending State statutes to reflect an actual consolidated PERS plan;

WHEREAS AML supports having one uniform consolidated normal cost rate that all member employers pay;

WHEREAS AML believes that 85% of the unfunded obligation should go on the State's books and be accounted for and paid by the State as a separate stand alone obligation;

WHEREAS AML believes the other 15% of the unfunded obligation belongs to all PERS member employers; this 85/15 split based on extensive research and analysis of PERS history over the past 46 years;

WHEREAS AML believes that in order to pay the 15% of the unfunded obligation, there should be a separate uniform consolidated past service cost rate that all member employers pay, that is a separate rate from the normal cost rate;

WHEREAS AML believes that the TRS obligation should likewise be broken into an 85/15% split, with 85% being accounted for as a separate obligation on the State's books. As with PERS, there should be two separate rates; a uniform normal cost rate and a uniform past service cost rate that amortizes the 15% unfunded obligation;

WHEREAS AML supports seeking out and using available methods to reduce the future carrying costs of the unfunded obligations.

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of Bethel, Alaska, support the Alaska Municipal League's position on PERS, as based on AML's membership wide Resolution #2007-05A and on presentations sponsored by AML throughout the State.

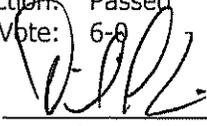
PASSED AND APPROVED THIS 27th DAY OF MARCH 2007, BY A VOTE OF 6 IN FAVOR AND 0 OPPOSED.

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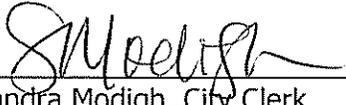
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Daniel C Leinberger, Mayor

ATTEST:



Sandra Modigh, City Clerk