

**RESOLUTION NO. \_\_\_\_\_**

**WHEREAS**, the City of Austin Employees' Retirement System ("the System") provides retirement benefits to City employees as provided in Article 6243n, Tex. Rev. Civ. Stat.; and

**WHEREAS**, the System's unfunded actuarial accrued liability at the present time results in an infinite funding period at current contribution rates, and will require supplemental funding to make the System financially sound; and

**WHEREAS**, pursuant to Article XVI Sec. 66 of the Texas Constitution, the City and the System are responsible for ensuring that accrued benefits payable by the System are not reduced; and

**WHEREAS**, Article XVI, Sec. 66 of the Texas Constitution and Article 6243n, Tex. Rev. Civ. Stat. permit the City to provide supplemental funding of the System; and

**WHEREAS**, sound financing of the System is of great importance to the City, its employees, and its retirees; and

**WHEREAS**, the attached "City of Austin Employees' Retirement System Amended Supplemental Funding Plan" establishes a responsible approach for the City to ensure that the System is financially sound in the long-term, and addresses the City's obligations Article XVI, Sec. 66 of the Texas Constitution; **NOW, THEREFORE**,

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

Sec. 1. The City Council adopts the attached “Amended Supplemental Funding Plan for the City of Austin Employees’ Retirement System” (the “Amended Supplemental Plan”).

Sec. 2. The City will provide the additional funding and contributions to the System as set forth in the Amended Supplemental Plan, beginning October 1, 2010 and continuing thereafter as provided in the Amended Supplemental Plan; and

Sec. 3. The supplemental funding and contributions under the Amended Supplemental Plan will be appropriated and provided to the System from the appropriate city funds only with respect to System members budgeted within such funds, in accord with Article XVI, Section 66, Texas Constitution, and Article 6243n, Tex. Rev. Civ. Stat.

ADOPTED: \_\_\_\_\_, 2010

ATTEST: \_\_\_\_\_

Shirley A. Gentry  
City Clerk