

# **PENSION FUNDING POLICY**

# HOUSE BILL 2097 REQUIRES:

## 1. Annually

- a) Adopt a pension funding policy.
- b) Formally accept our share/responsibility of the system assets/liabilities.

## 2. Post the policy on our website.

# **THE FUNDING POLICY MUST:**

- Describe how the City will maintain the stability of our contributions to PSPRS.
- Describe how and when the City's funding requirements will be met.
- Define the City's funded ratio target and timeline.

## **NEXT STEPS:**

- Proposed Ordinance No. 1418 satisfies the requirements of H.B 2097.
- Staff recommends approval on Tuesday June 18, 2019.