

RESOLUTION NO. 59-23

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF BUCKEYE, ARIZONA, ADOPTING A PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM PENSION FUNDING POLICY AND ACCEPTING THE CITY'S SHARE OF THE ASSETS AND LIABILITIES UNDER THE SYSTEM BASED ON THE SYSTEM'S ACTUARIAL VALUATION REPORT; AND PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS.

WHEREAS, the Mayor and City Council of the City of Buckeye, Arizona (the "City") are authorized pursuant to Chapter 2, Article 2-5, Section 2-5-3 of the Buckeye City Code to adopt by resolution rules and regulations for the City's finances, which rules and regulations may be modified or changed from time to time; and,

WHEREAS, Arizona Revised Statutes § 38-863.01 requires the City to adopt a Public Safety Personnel Retirement System Pension Funding Policy annually and to accept the City's share of the assets and liabilities under the System based on the System's actuarial valuation report.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF BUCKEYE, ARIZONA, as follows:

Section 1. The recitals set forth above are hereby incorporated as if fully set forth herein.

Section 2. The Public Safety Personnel Retirement System Pension Funding Policy is hereby adopted in substantially the form on file with the City Clerk.

Section 3. The Mayor, the City Manager, the City Clerk and the City Attorney are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

BE IT FURTHER RESOLVED that all resolutions or parts of resolutions in conflict with the provisions of this resolution are hereby repealed.

BE IT FURTHER RESOLVED that if any section, subsection, sentence clause, phrase or portion of this Resolution is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions thereof.

PASSED AND ADOPTED by the Mayor and City council of the City of Buckeye, Arizona, this 20th day of June, 2023.

Eric W. Orsborn, Mayor

ATTEST:

Lucinda J. Aja, City Clerk

The signed version of this Resolution is on file in the Office of the City Clerk

APPROVED AS TO FORM:

K. Scott McCoy, City Attorney