

RESOLUTION NO. 19 - _____

**A RESOLUTION
OF THE CITY OF NAPERVILLE URGING
THE STATE OF ILLINOIS GENERAL ASSEMBLY
TO ENACT PUBLIC SAFETY PENSION FUND CONSOLIDATION**

RECITALS

1. **WHEREAS**, the financial burdens imposed by Illinois' downstate public safety pension funds are unsustainable and, if left unaddressed by the General Assembly, will eventually destroy the financial solvency of municipal governments throughout the state; and
2. **WHEREAS**, the existence of more than 650 separate public safety pension funds creates duplicative costs, inefficiencies and investment restrictions that result in increasing financial pressure on municipalities and their taxpayers; and
3. **WHEREAS**, consolidating these pension funds for investment purposes provides a unique opportunity to achieve cost savings to taxpayers without altering existing benefit levels for current police officers and firefighters; and
4. **WHEREAS**, Governor JB Pritzker appointed the Illinois Pension Consolidation Feasibility Task Force which has issued its report recommending the consolidation of downstate police and fire pension plan assets for investment purposes; and
5. **WHEREAS**, the Illinois Pension Consolidation Feasibility Task Force determined, and the Illinois Municipal League agrees, that if the downstate public safety pension plans were consolidated for investment purposes, administrative costs would be reduced and investment returns would increase substantially; and
6. **WHEREAS**, the recommendations of the Task Force are consistent with legislation the Illinois Municipal League has previously proposed; and
7. **WHEREAS**, the Illinois Pension Consolidation Feasibility Task Force further stated: "With up to \$1 million a day in lost investment returns to the pension plans, the Task Force recommends there be legislation passed by the General Assembly in the fall of 2019 that will achieve this consolidation."; and
8. **WHEREAS**, the City of Naperville, DuPage and Will Counties, of the State of Illinois is a duly constituted home rule public agency of the State of Illinois.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NAPERVILLE, COUNTIES OF DUPAGE AND WILL, ILLINOIS, in exercise of its home rule authority, as follows:

SECTION 1: The foregoing recitals are incorporated as though fully set forth in this Section 1.

SECTION 2: that the City of Naperville, urges the Illinois General Assembly take immediate action to enact public safety pension fund consolidation that reduces municipal pension costs and protects taxpayers without altering benefits for existing employees and retirees.

SECTION 3: This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED this _____ day of _____, 2019.

AYES:

NAYS:

ABSENT:

APPROVED this ____ day of _____, 2019.

Steve Chirico
Mayor

ATTEST:

Pam Gallahue, Ph. D.
City Clerk