

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, ADOPTING THE BEST PRACTICE OF THE GOVERNMENT FINANCE OFFICERS ASSOCIATION CONCERNING SUSTAINABLE FUNDING PRACTICES OF DEFINED BENEFIT PENSION PLANS.

WHEREAS, the Government Finance Officers Association (GFOA) provides financial policy guidance to local jurisdictions through its Best Practices Program; and

WHEREAS, the GFOA has provided such financial policy guidance concerning pensions through its best practice entitled "Sustainable Funding Practices of Defined Benefit Pension Plans"; and

WHEREAS, the Operational Audit conducted by the State Auditor General recommended adoption of the GFOA's Best Practice concerning pension funding;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That the City Commission adopts the attached GFOA best practice entitled "Sustainable Funding Practices of Defined Benefit Pension Plans."

Section 2: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2015.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY