

CITY OF PARK HILLS, KENTUCKY

RESOLUTION NO. 3, 2019

A RESOLUTION OF THE CITY OF PARK HILLS, KENTUCKY DECLARING THE NEED FOR THE KENTUCKY GENERAL ASSEMBLY TO IDENTIFY THE KENTUCKY PENSION CRISIS AS A TOP PRIORITY DURING THE 2019 SESSION

WHEREAS, stability of the County Employees Retirement System is a critical priority for all cities and taxpayers in the Commonwealth of Kentucky; and

WHEREAS, the City of Park Hills has seen significant increases in pension expenditures each fiscal year; and

WHEREAS, we have discussed our concerns with our local legislators and voiced the negative impact that the substantial increases in the Actuarily Required Contributions will have on services and tax rates; and

WHEREAS, we respectfully request that any increases in the Actuarily Required Contributions assessed to the participants in County Employees Retirement Systems be phased in over a ten-year period; and

WHEREAS, we respectfully request that that any increases in the Actuarily Required Contributions assessed to the participants in County Employees Retirement Systems (CERS) be capped at 12% annually during the minimum ten-year phase in period; and

WHEREAS, we respectfully request that an Experience Study on CERS be completed after the one-year implementation period of a new pension plan has passed; and

WHEREAS, we respectfully request that the Kentucky Retirement Systems Board be restructured to allow for weighted voting thereby allowing members appointed to represent the cities and counties greater control in making decisions related to the County Employees Retirement System until the separation study is completed; and

WHEREAS, we respectfully request that the General Assembly commission a two-year study to assess the validity of separating the County Employees Retirement System (CERS) from the Kentucky Employees Retirement System (KERS) to ensure the system remains free of political influence, regardless of futures administrations; and

WHEREAS, the City of Park Hills calls upon the General Assembly to enact legislation to enable Kentucky municipalities to exit the pension system with an appropriate payment; and

WHEREAS, we respectfully request that the Kentucky General Assembly take decisive action during the 2019 session to address the pension crisis.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF PARK HILLS, IN KENTON COUNTY, KENTUCKY:

That the City Council of the City of Park Hills does hereby urge the Kentucky General Assembly to make identifying and resolving the pension crisis in Kentucky a top priority during the 2019 General Assembly Session.

Approved by the City Council this ____ day of February 2019.

CITY OF PARK HILLS, KENTUCKY

By: _____
Mayor Kathy Zembrodt

Attest: _____
City Clerk