RESOLUTION R-16-08

A RESOLUTION URGING THE ILLINOIS GENERAL ASSEMBLY TO STOP MAKING COSTLY BENEFIT IMPROVEMENTS AND TO ADOPT REFORMS THAT PROTECT POLICE AND FIRE PENSIONS

WHEREAS, the Illinois police and firefighter pension funds are facing uncertainty and a financial crisis is developing; and

WHEREAS, generous retirement and disability benefits have caused the funds to incur escalating debt that threatens their long-term sustainability; and

WHEREAS, the Illinois General Assembly has continued to add to the growing costs of these pension funds through increasing benefits without providing additional revenues; and

WHEREAS, benefit increases in recent years have contributed to a doubling of the debt carried by police and fire pension funds from 1999-2004; and

WHEREAS, the amount of debt carried by police pension funds as of 2004 reached $179,958 per active police officer and the amount of debt carried by firefighter pension funds reached $176,845 per active firefighter; and

WHEREAS, there is no certainty that the current benefit levels are sustainable by municipalities for the existing and improved benefits; and
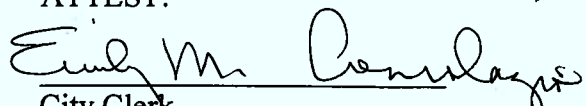
WHEREAS, local taxpayers are ultimately financially responsible for the growing pension obligations and will invariably be expected to pay those costs; and

THEREFORE, BE IT RESOLVED that the City of Wheaton urges the General Assembly to stop approving new and increased pension benefits for the police and fire pension funds.

BE IT FURTHER RESOLVED that the General Assembly enact sensible pension reforms in the areas of ethics reform, professionalization of fund management, public sunshine and disclosure of pension board activity, conflict-of-interest restrictions, accountability measures, improved cost impact analysis, meaningful regulation and enhanced local government funding authority.

DATED this 7th day of April, 2008.

Mayor

ATTEST:

City Clerk

	Roll Call Vote:
Ayes:	Councilman Mouhelis
	Councilman Prendiville
	Councilman Suess
	Councilwoman Corry
	Councilman Johnson
	Councilman Levine
	Mayor Gresk

| Nays: | None |
| Absent: | None |

Motion Carried Unanimously