

RESOLUTION NO. 20190509-017

WHEREAS, the Texas Legislature approved HB 2664 in 2008 requiring an actuarial audit of public retirement systems with total assets of at least \$100 million every five years; and

WHEREAS, the Austin Police Retirement System, the Austin Fire Fighters Relief & Retirement Fund, and the City of Austin Employee's Retirement System are public retirement systems with total assets of at least \$100 million; and

WHEREAS, the Bolton firm conducted the actuarial audit of the Austin Police Retirement System, the Austin Fire Fighters Relief & Retirement Fund, and the City of Austin Employee's Retirement System; and

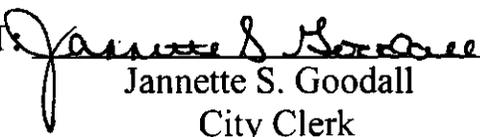
WHEREAS, the final audit reports prepared by the Bolton firm in accordance with Texas Government Code § 802.1012 found that, for all three public retirement systems from January 2013 to December 2017, the actuarial valuations, studies, and reports are reasonable, used appropriate assumptions, complied with Actuarial Standards of Practice, and complied with the Texas PRB Guidelines for Actuarial Soundness; and

WHEREAS, all three final audit reports were presented to the Audit and Finance Committee in accordance with Texas Government Code § 802.1012; **NOW, THEREFORE,**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Council accepts the final audit reports from Bolton Partner's, Inc. for the Austin Police Retirement System and the Austin Fire Fighters Relief & Retirement Fund, and City of Austin Employee's Retirement System, in compliance with Texas Government Code § 802.1012.

ADOPTED: May 9, 2019

ATTEST: 
Jannette S. Goodall
City Clerk