

RESOLUTION 15-\_\_

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FAIRFAX  
SETTING THE PENSION TAX RATE TO SUPPORT FAIRFAX PENSION  
OBLIGATIONS FOR FISCAL YEAR 2015 - 2015**

**WHEREAS**, the Town of Fairfax has had a Pension Override Tax as an assessment since the 1960s; and

**WHEREAS**, the Pension Override Tax serves to pay toward the funded and unfunded pension obligations of the Town for Safety and Miscellaneous employees; and

**WHEREAS**, the Town Council has reviewed a preliminary Operating and Capital Budget for Fiscal Year 2015-16 as presented by the Town Manager, and has determined that in order to maintain the current level of benefits and meet the funded and unfunded pension liability through the California Public Employees' Retirement System (CalPERS), the full assessment of this special municipal services Tax for Fiscal Year 2015-16 is a necessity;

**NOW, THEREFORE, BE IT RESOLVED**, that the Town Council of the Town of Fairfax authorizes the amount of the pension tax rate upon all of the taxable property within the Town of Fairfax to support Fairfax Pension Obligations for Fiscal Year 2015-2016 to be \$.091 per \$100 assessed valuation.

The foregoing Resolution was duly passed and adopted at a regular meeting of the Town Council of the Town of Fairfax held in said Town on the 3<sup>rd</sup> day of June 2015, by the following vote, to wit:

AYES:

NOES:

ABSENT:

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Barbara Coler, Mayor

Attest:

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Michele Gardner, Town Clerk

AGENDA ITEM # 15