

RESOLUTION NO. 489

**AUTHORIZING AN AGREEMENT TO PARTICIPATE IN THE EMPLOYER
CONTRIBUTION STABILIZATION PROGRAM**

Introduced: 12/6/10

By Audit and Finance Committee:

WHEREAS, As part of the 2011 Executive Budget proposal, the County Executive has requested that the County participate in the New York State and Local Retirement System Contribution Stabilization Program, and

WHEREAS, It has been indicated that if the County participates in the program, it will enable the County to pay a portion of the annual contributions over time, leading to more predictable pension costs, and

WHEREAS, The 2011 budget as proposed by the Executive is based on participating in the program and amortizing an amount of \$6,831,132 for 2011, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to take all necessary steps to participate in the New York State and Local Retirement System Contribution Stabilization Program, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 12/6/10