

2



**OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
VIRGINIA ROSS**

When recorded return to:
Clerk
Pinal County Board of Supervisors
P.O. Box 827
Florence, AZ 85132

DATE/TIME: 10/09/2015 1034
FEE: \$0.00
PAGES: 2
FEE NUMBER: 2015-065420



RESOLUTION NO. 100715-PCEBT

A RESOLUTION OF THE PINAL COUNTY BOARD OF SUPERVISORS AUTHORIZING THE TRANSFER OF EXCESS FUNDS FROM THE PCEBT TO THE COUNTY'S GENERAL FUND.

WHEREAS, the Pinal County Board of Supervisors voted to terminate the Pinal County Employees' Benefit Trust (PCEBT) in accordance with Article XIV of the Trust on February 4, 2015, to become effective July 1, 2015, and

WHEREAS, according to Article XIV, Section 14.05 of the PCEBT at such times as the Trust is terminated, the Trustees shall render a final accounting of the affairs of the Trust and the Trust Fund to the Board of Supervisors, and

WHEREAS, according to Article XIV, Section 14.04 of the PCEBT any and all monies remaining in the Fund after payment of all unpaid claims and/or insurance premiums and other expenses and obligations of the Trust shall revert back to the general fund of the County as provided under the Arizona Revised Statutes, Section 11-981(D), and

WHEREAS, according to the Arizona Revised Statutes, Section 11-981(D) in the event that such a trust fund is no longer used by the county it shall revert during that fiscal year to the general fund of such county, and

WHEREAS, upon motion by the PCEBT Trustees made on August 28, 2015, \$3,500,000.00 in excess funds were approved for transfer to the Pinal County General Fund contingent upon a resolution from Pinal County Supervisors recognizing an obligation to pay for any additional expenses that may be incurred by PCEBT beyond what remains in the PCEBT accounts.

NOW THEREFORE BE IT RESOLVED, that the PCEBT shall transfer \$3,500,000.00 into the Pinal County General Fund with the understanding and agreement that any additional expenses that may be incurred by the PCEBT beyond the amount remaining in the PCEBT accounts shall be the responsibility of Pinal County.

Resolution No. 100715-PCEBT

PASSED AND ADOPTED this 7th day of October, 2015, by the PINAL COUNTY BOARD OF SUPERVISORS.

PINAL COUNTY BOARD OF SUPERVISORS

Cheryl Chase
Cheryl Chase, Chairwoman

ATTEST:

Sheri Cleys
Clerk of the Board



APPROVAL:

[Signature]
Deputy County Attorney



PINAL COUNTY

Wide open opportunity

AGENDA ITEM

October 7, 2015

ADMINISTRATION BUILDING A

FLORENCE, ARIZONA

REQUESTED BY:**Funds #:****Dept. #:****Dept. Name:** Human Resources**Director:** Cathy Bohland**BRIEF DESCRIPTION OF AGENDA ITEM AND REQUESTED BOARD ACTION:**

Discussion/approval/disapproval to adopt a resolution which shall transfer \$3,500,000.00 from the Pinal County Employee Benefit Trust (PCEBT) into the Pinal County General Fund and agreement that any additional expenses that may be incurred by the PCEBT beyond the amount remaining in the PCEBT accounts shall be the responsibility of Pinal County. The latest financial report shows that the PCEBT surplus in excess of IBNR is approximately \$5M. Any remaining surplus will be transferred to the General Fund as expenditures wind down. (Cathy Bohland/Greg Stanley)

BRIEF DESCRIPTION OF THE FISCAL CONSIDERATIONS AND/OR EXPECTED FISCAL IMPACT OF THIS AGENDA ITEM:**BRIEF DESCRIPTION OF THE EXPECTED PERFORMANCE IMPACT OF THIS AGENDA ITEM:****MOTION:**

Approve as presented.

History

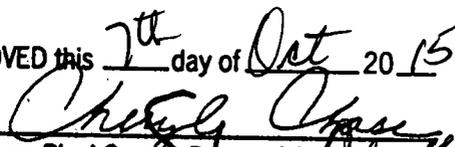
Time	Who	Approval
9/29/2015 12:27 PM	Human Resources	Yes
9/29/2015 1:01 PM	County Attorney	Yes
9/29/2015 1:30 PM	Budget Office	Yes
9/29/2015 1:31 PM	Administrative Services	Yes
9/30/2015 12:23 PM	Clerk of the Board	Yes

ATTACHMENTS:

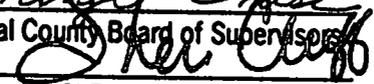
Click to download

 [PCEBT Resolution](#)

APPROVED this

7th day of Oct 20 15

 Cheryl Applegate
 Chairman, Pinal County Board of Supervisors

ATTEST


 CLERK