



CITY OF FAIRBANKS

John Eberhart, Mayor

800 CUSHMAN STREET
FAIRBANKS, ALASKA 99701-4615

OFFICE: 907-459-6793

FAX: 907-459-6787

mayor@ci.fairbanks.ak.us

March 3, 2014

Honorable Representative Steve Thompson
State Capitol Room 500
Juneau, Alaska 99801

Re: Support for House Bill 152

Dear Representative Thompson:

The Governor has identified the unfunded liability of \$11.2 billion in the combined Public Employees' Retirement System (PERS) and Teachers' Retirement System (TRS) as the biggest and riskiest constraint on the state budget.

The City of Fairbanks is deeply concerned about the growing imbalance between likely declining oil production revenues and increasing unfunded liabilities. This scenario puts future municipal assistance programs at risk of decline. The City of Fairbanks relies on steady and predictable contributions by way of municipal assistance programs.

I support House Bill 152 and the Governor's proposed transfer of \$3 billion from Alaska's Constitutional Budget Reserve directly into the PERS/TRS retirement trust funds in fiscal 2015.

Yours sincerely,

Mayor Eberhart

cc: City Council Members