



Legislation Details (With Text)

File #: 19-0802 **Version:** 1 **Name:** FM - CALPERS presentation
Type: Agenda Item **Status:** Approved
File created: 8/1/2019 **In control:** City Council
On agenda: 9/3/2019 **Final action:** 9/10/2019
Title: Recommendation to receive and file a report on the City’s pension costs and trends impacted by changes implemented by the California Public Employees Retirement System (CalPERS) Board over the past several years. (Citywide)
Sponsors: Financial Management
Indexes:
Code sections:
Attachments: 1. 082019-R-21sr&att.pdf, 2. 082019-R-21 PowerPoint.pdf, 3. 090319-UB-19sr&att.pdf, 4. 090319-UB-19 PowerPoint.pdf, 5. 091019-UB-20sr&att.pdf, 6. 091019-UB-20 PowerPoint.pdf

Date	Ver.	Action By	Action	Result
9/10/2019	1	City Council	approve recommendation	Pass
9/3/2019	1	City Council	laid over	
8/20/2019	1	City Council	laid over	Pass

Recommendation to receive and file a report on the City’s pension costs and trends impacted by changes implemented by the California Public Employees Retirement System (CalPERS) Board over the past several years. (Citywide)

On July 23, 2019, the Financial Management Department presented to the Budget Oversight Committee (BOC) an overview of the City’s pension and unfunded liabilities (Attachment A). The BOC requested the presentation be made to the full City Council. The attached presentation will be updated and will provide an overview of the City’s pension costs and discuss the City’s pension trends impacted by recent changes implemented by the California Public Employees Retirement System (CalPERS) Board.

This matter was reviewed by Principal Deputy City Attorney Gary J. Anderson and by Budget Management Officer Rhutu Amin Gharib on August 6, 2019.

City Council action on this item is not time critical.

There is no fiscal or local job impact associated with this recommendation.

Approve recommendation.

JOHN GROSS
DIRECTOR OF FINANCIAL MANAGEMENT

APPROVED:

PATRICK H. WEST
CITY MANAGER