



## Legislation Details

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**File #:** 09-0943      **Version:** 1      **Name:** FM - BA-11 approve CalPERS prepayment  
**Type:** Agenda Item      **Status:** Approved  
**File created:** 8/31/2009      **In control:** City Council  
**On agenda:** 9/8/2009      **Final action:** 9/8/2009

**Title:** Recommendation to adopt a motion approving the use of the CalPERS Annual Lump Sum Prepayment Option for the employer portion of the City's CalPERS retirement benefit. The recommended prepayment, in the amount of \$46,013,000, should provide a budgetary savings of \$1,749,730 to the City. Of this amount, the General Fund should recoup a budgetary savings of \$1,049,400.

**Sponsors:**

**Indexes:** Budget

**Code sections:**

**Attachments:** 1. 090809-BH-11.11sr&att.pdf

Date	Ver.	Action By	Action	Result
9/8/2009	1	City Council	approve recommendation	Pass