



## Legislation Details

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**File #:** 10-0974      **Version:** 1      **Name:** A-12 Budget - CalPERS lump sum option  
**Type:** Agenda Item      **Status:** Approved  
**File created:** 8/27/2010      **In control:** City Council  
**On agenda:** 9/7/2010      **Final action:** 9/7/2010  
**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 \$52,063,000 should provide a budgetary savings of \$1,937,000 to the City. Of this amount, the General Fund should recoup a budgetary savings of \$1,225,000. (A-12)

**Sponsors:**

**Indexes:** Budget

**Code sections:**

**Attachments:** 1. 090710-R-37.12sr&att.pdf

Date	Ver.	Action By	Action	Result
9/7/2010	1	City Council	approve recommendation	Pass