



Legislation Text

File #: 10-0974, **Version:** 1

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)

Approve recommendation.