

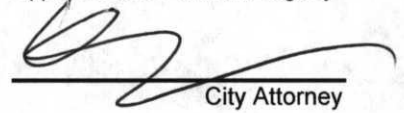
FILED
OFFICE OF THE CITY CLERK
OAKLAND

OAKLAND CITY COUNCIL

2014 MAY 14 AM 9:59

RESOLUTION No. 85016 - C.M.S.

Introduced by Councilmember _____


City Attorney

RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR OR HIS DESIGNEE TO ALLOCATE PAYMENTS TO THE CITY RECEIVED PURSUANT TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("ROPS") AS FOLLOWS:

- (1) **TO ALLOCATE ALL ROPS PAYMENTS RECEIVED BY THE CITY TO ADDRESS PENSION OBLIGATIONS TO THE CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM (CALPERS) TO CALPERS; AND**
- (2) **TO ALLOCATE ALL ROPS PAYMENTS RECEIVED BY THE CITY TO ADDRESS OTHER POST EMPLOYMENT BENEFITS (OPEB) UNFUNDED OBLIGATIONS TO THE CITY'S CALPERS CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST (CERBT) FUND, AND AUTHORIZING THE CITY ADMINISTRATOR OR HIS DESIGNEE TO EXECUTE THE REQUIRED DELEGATION OF AUTHORITY TO REQUEST DISBURSEMENT FORM; AND**
- (3) **TO ALLOCATE \$534,500 SET ASIDE FUNDS FOR PAYMENT OF LONG-TERM UNFUNDED LIABILITIES TO CITY'S CERBT FUND.**

WHEREAS, the City of Oakland, acting in its capacity as successor agency to the Redevelopment Agency of the City of Oakland, receives payments to address approved obligations listed in the Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, the City of Oakland has received payments totaling \$2,705,132 pursuant to the ROPS to address obligations to The California Public Employees Retirement System (CalPERS); and

WHEREAS, the City of Oakland has received payments totaling \$1,366,264 pursuant to the ROPS to address unfunded Other Post Employment Benefit (OPEB) obligations; and

WHEREAS, pursuant to Resolution No. 84466 C.M.S., \$534,500 (10% of the excess Real Estate Transfer Tax) is set aside for payment of long-term liabilities including OPEB and CalPERS, with exact amounts allocated to be proposed by the City Administrator and approved by the Council; and

WHEREAS, the California Employers' Retiree Benefit Trust (CERBT) Fund was established March 1, 2007 for public employers to prefund their retiree health and other post-employment benefit obligations; and

WHEREAS, the City of Oakland is the employer and sole agency authorized to contract with CalPERS and CERBT for all City of Oakland pension and OPEB obligations, including the Port Department of the City of Oakland; and

WHEREAS, on March 4, 2008, the City enrolled in CERBT pursuant to Resolution 81093 C.M.S. authorizing entry into an agreement between CalPERS and the City of Oakland, as contracting employer agency with CalPERS, to allow the Port Department of the City to prefund its OPEB obligations; and

WHEREAS, the City Administrator recommends that the City Council approves allocation of \$534,500 the set aside for payment of long-term liabilities including OPEB and CalPERS, with exact amounts allocated to be proposed by the City Administrator and approved by the Council; and therefore be it

RESOLVED: that the City Council authorizes the City Administrator or his designee to allocate all currently held and future ROPS payments received by the City to address CalPERS pension obligations to CalPERS without returning to Council; and be it

FURTHER RESOLVED: that the City Council authorizes the City Administrator or his designee to allocate all currently held and future ROPS payments received by the City to address unfunded OPEB obligations to the City's CERBT Fund without returning to Council; and be it

FURTHER RESOLVED: that the City Council authorizes the City Administrator or his designee to execute the required Delegation of Authority to Request Disbursement form authorizing the City Administrator or his designee to request disbursement from the City's CERBT Fund without returning to Council; and be it

FURTHER RESOLVED: that the City Council authorizes the City Administrator or his designee allocate \$534,500 from the set aside for payment of long-term liabilities to the City's CERBT Fund; and be it

FURTHER RESOLVED: this Resolution shall take effect immediately upon passage.

IN COUNCIL, OAKLAND, CALIFORNIA, = JUN 3 2014 , 2014

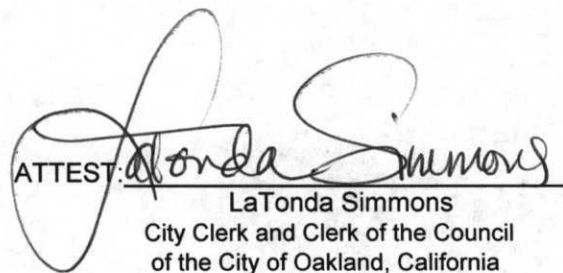
PASSED BY THE FOLLOWING VOTE:

AYES – BROOKS, KALB, GALLO, KAPLAN, REID, GIBSON MCELHANEY, SCHAAF and PRESIDENT KERNIGHAN - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California