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CITY OF OAKLAND
SUPPLEMENTAL AGENDA REPORT

2009 JUN 11 PM 4:12

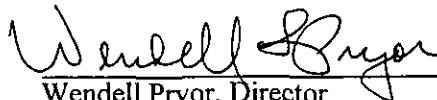
TO: Office of the City Administrator
ATTN: Dan Lindheim
FROM: Office of Personnel Resource Management
DATE: June 16, 2009

RE: **Notice of Intent and Resolution Authorizing Two Years of Additional Service Credit to Specific Local Miscellaneous Employees Classifications Under California Government Code Section 20903; And Public Notice of Costs Associated with the Program as Proposed**

Vice Mayor De La Fuente asked for clarification regarding when the City would be required to commence payments to CalPERS to cover the cost of providing the additional two years of service credit to the specified local miscellaneous employee classifications under California Government Code Section 20903.

Under the CalPERS program, the City would not see an increase in its retirement rate as a result of the Retirement Incentive Program until two years after the City offers the program, beginning July 1, 2011. This means that the City will be able to reap the budgetary savings immediately without having to pay any of the costs in the short term.

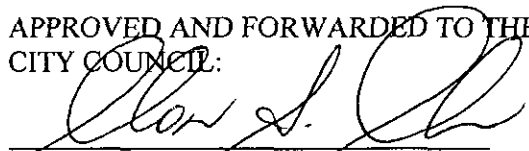
Respectfully submitted,



Wendell Pryor, Director
Office of Personnel Resource Management

Prepared by:
Yvonne S. Hudson, HR Manager
Retirement and Benefits

APPROVED AND FORWARDED TO THE
CITY COUNCIL:



Office of the City Administrator

Item: _____
City Council
June 16, 2009