



City of Oakland

Office of the City Clerk
Oakland City Hall,
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Room 201
Oakland, California 94612

Legislation Text

File #: 09-1096, **Version:** 3

Subject: City's Long-Term Pension Liabilities

From: Finance and Management Agency

Recommendation: Adopt A Resolution By The City Council Of The City Of Oakland Directing The City Administrator In Order To Address The City's Pension Funding Needs To (1) Negotiate With The Police And Fire Retirement Board For A Holiday From Payments To The System, (2) Form A Financing Team To Facilitate Issuance And Sale Of Pension Obligation Bonds, (3) Return And Seek City Council Approval By Resolution For The Issuance And Sale Of The Pension Obligation Bonds, And (4) Enter A Third Supplemental Annuity Deposit Agreement With The Police And Fire Retirement System