



City of Oakland

Office of the City Clerk
Oakland City Hall,
1 Frank H. Ogawa Plaza,
Room 201
Oakland, California 94612

Legislation Text

File #: 13-0550, **Version:** 1

Subject: California Employer's Retiree Benefit Trust (CERBT)

From: Office Of The City Administrator

Recommendation: Adopt A **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**