

**MOORPARK CITY COUNCIL
AGENDA REPORT**

TO: Honorable City Council

FROM: Deborah S. Traffenstedt, Deputy City Manager *DST*

DATE: September 26, 2012 (CC Meeting of 10/3/12)

SUBJECT: Consider Resolution Granting Another Designated Period for Two Years Additional Service Credit Retirement Incentive Pursuant to Government Code Section 20903 and Consistent with the City's Contract with California Public Employees' Retirement System (CalPERS)

BACKGROUND AND DISCUSSION

At the City Council's regular meeting on September 19, 2012, the Council directed staff to schedule a resolution for the Council's regular meeting on October 3, approving and designating the time period for the two years of additional service credit retirement incentive for one Management position in the Finance Department. The staff report for the September 19 meeting included the information on required public disclosure of the costs to the City for the proposed retirement incentive. That report is available for public review on the City's website. The window period for filing of a retirement application to be eligible for the two additional years of service credit is proposed to begin on October 5, 2012, and end on March 5, 2013 (this time period is more than the minimum 90 days, but does not exceed the maximum 180 days permitted by CalPERS). One retirement is anticipated during the window period for the retirement incentive. The additional service will be credited by CalPERS after an eligible member has retired and is receiving a monthly retirement allowance. The added cost to the retirement fund for any eligible employee who retires during the specified period will be included in the contracting agency's annual valuation report for the fiscal year that begins two years after the end of the designated period. Employment separation for the one eligible employee is expected to occur by the end of calendar year 2012.

CalPERS provides a resolution for adoption, and certification documents, which are included as an attachment to this report. Following adoption action by the City Council, the resolution and certification documents will be completed and signed by the Mayor and City Clerk and forwarded to CalPERS.

STAFF RECOMMENDATION

Adopt Resolution No. 2012-_____.

Attachment: Resolution to Grant Another Designated Period for Two Years Additional Service Credit (and required certification forms)

RESOLUTION NO. 2012-

**CITY COUNCIL
OF THE
CITY OF MOORPARK
RESOLUTION
TO
GRANT ANOTHER DESIGNATED PERIOD
FOR
TWO YEARS ADDITIONAL SERVICE CREDIT**

WHEREAS, the City Council of the City of Moorpark is a contracting Public Agency of the Public Employees' Retirement System; and

WHEREAS, said Public Agency desires to provide another designated period for Two Years Additional Service Credit, Section 20903, based on the contract amendment included in said contract which provided for Section 20903, Two Years Additional Service Credit, for eligible members;

NOW, THEREFORE, BE IT RESOLVED, that said City Council does seek to add another designated period, and does hereby authorize this Resolution, indicating a desire to add a designated period from October 5, 2012 through March 5, 2013 for eligible Accountant I members in the Finance Department.

Adopted and approved this 3rd day of October, 2012.

CITY COUNCIL
OF THE
CITY OF MOORPARK

BY _____
Presiding Officer
Janice S. Parvin, Mayor

Attest:

Clerk/Secretary
Maureen Benson, City Clerk

(Rev. 1/96)

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Actuarial and Employer Services Branch

Public Agency Contract Services

P.O. Box 942709

Sacramento, CA 94229-2709

(888) CalPERS (225-7377)

**CERTIFICATION OF COMPLIANCE WITH
GOVERNMENT CODE SECTION 7507**

I hereby certify that in accordance with Section 7507 of the Government Code the future annual costs as determined by the System Actuary for the increase/change in retirement benefit(s) have been made public at a public meeting of the

_____ of the
(governing body)

_____ of the
(public agency)

on _____ which is at least two weeks prior to the adoption of the
(date)

Resolution / Ordinance.

Adoption of the retirement benefit increase/change will not be placed on the consent calendar.

Clerk/Secretary

Title

Date _____

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Employer Services Division
Contract Maintenance Unit
P.O. Box 942709
Sacramento, CA 94229-2709

**CERTIFICATION OF COMPLIANCE WITH
GOVERNMENT CODE SECTION 20903**

In accordance with Government Code Section 20903 and the contract between the Public Employees' Retirement System, the City Council of the City of Moorpark hereby certifies that:

1. Because of an impending curtailment of, or change in the manner of performing service, the best interests of the agency will be served by granting such additional service credit.
2. The added cost to the retirement fund for all eligible employees who retire during the designated window period will be included in the contracting agency's employer contribution rate for the fiscal year that begins two years after the end of the designated period.
3. It has elected to become subject to Section 20903 because of impending mandatory transfers, demotions, and layoffs that constitute at least 1 percent of the job classification, department or organizational unit, as designated by the governing body, resulting from the curtailment of, or change in the manner of performing, its services.
4. Its intention at the time Section 20903 becomes operative is to keep all vacancies created by retirements under this section or at least one vacancy in any position in any department or other organizational unit permanently unfilled thereby resulting in an overall reduction in the work force of such department or organizational unit.

THEREFORE, the City Council of the City of Moorpark hereby elects to provide the benefits of Government Code Section 20903 to all eligible members who retire within the designated period, _____ through _____.

CITY COUNCIL
OF THE
CITY OF MOORPARK

BY _____
Presiding Officer

Attest:

Clerk/Secretary

Date

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Actuarial and Employer Services Branch

Public Agency Contract Services

P.O. Box 942709

Sacramento, CA 94229-2709

(888) CalPERS (225-7377)

CERTIFICATION OF GOVERNING BODY'S ACTION

I hereby certify that the foregoing is a true and correct copy of a Resolution adopted by the

_____ of the
(governing body)

(public agency)

on _____
(date)

Clerk/Secretary

Title