

## **ITEM 10.E.**

### **MOORPARK CITY COUNCIL AGENDA REPORT**

**TO:** Honorable City Council

**FROM:** Ron Ahlers, Finance Director 

**DATE:** June 4, 2014 (City Council Meeting of June 18, 2014)

**SUBJECT:** Consider Resolution to Delegate Authority to Certain Positions to Request Disbursements from the California Employer Retirement Benefit Trust

#### **BACKGROUND**

In June 2004, the Governmental Accounting Standards Board issued Statement No. 45 (GASB 45), the accounting standards for Other Post-Employment Benefits (OPEB). This statement governs public employer accounting of any benefits, other than pensions, promised by an employer to their employees into retirement. The purpose of GASB 45 is to provide better financial information and to ensure that the costs related to providing employees with OPEB are accounted for over the working careers of plan members. Implementation dates for GASB 45 are based on the size of the government as measured by fiscal year 1998/1999 annual revenues. The City of Moorpark is a phase 2 Government with annual revenues of \$10 million to \$100 million. As such, the City was required to implement the new standard as of June 30, 2009; which we did. On September 3, 2008, the City Council decided to establish an irrevocable trust with CalPERS under their California Employer Retiree Benefit Trust program (CERBT). CalPERS accepted the City of Moorpark's application into CERBT.

#### **DISCUSSION**

On September 3, 2008, the City Council delegated the authority to request disbursements from the CERBT to the City Manager and Assistant City Manager. CalPERS requires two authorized signatures when the disbursement request is \$10,000 and greater. Because of this two signature requirement, staff is requesting the City Council consider expanding the signature authority to these positions: City Manager or (Assistant City Manager/Deputy City Manager) and Finance Director or (Budget & Finance Manager). By delegating authority to multiple positions, the disbursement process will be more efficient and effective.

Honorable City Council  
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**FISCAL IMPACT**

None.

**STAFF RECOMMENDATION      (Roll Call Vote)**

Adopt Resolution No. 2014 - \_\_\_\_\_.

Attachment: Resolution

RESOLUTION NO. 2014 - \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MOORPARK, CALIFORNIA, DELEGATING AUTHORITY TO CERTAIN POSITIONS TO REQUEST DISBURSEMENTS FROM THE CALIFORNIA EMPLOYER RETIREMENT BENEFIT TRUST

WHEREAS, on September 3, 2008, the City Council authorized an irrevocable trust with CalPERS under the California Employer Retirement Benefit Trust (CERBT); and

WHEREAS, on September 3, 2008, the City Council authorized the City Manager and Assistant City Manager to request disbursements from the CERBT; and

WHEREAS, on June 18, 2014, a staff report has been presented to the City Council requesting certain positions be authorized to request disbursements from CERBT.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MOORPARK DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The City Council delegates to the incumbents in the positions of City Manager or (Assistant City Manager/Deputy City Manager) and Finance Director or (Budget & Finance Manager) authority to request on behalf of the Employer disbursements from the Other Post Employment Prefunding Plan and to certify as to the purpose for which the disbursed funds will be used.

SECTION 2. The City Clerk shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the book of original resolutions.

PASSED AND ADOPTED this 18th day of June, 2014.

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Janice S. Parvin, Mayor

ATTEST:

\_\_\_\_\_  
Maureen Benson, City Clerk