



7

DEPARTMENT OF
PERSONNEL

EMPLOYEE SERVICES DIVISION

CITY OF SACRAMENTO
CALIFORNIA

801 NINTH STREET
ROOM 110
SACRAMENTO, CA
95814-2693

916-449-5665

DONNA L. GILES
DIRECTOR OF
PERSONNEL

October 26, 1988

Budget and Finance Committee
Sacramento, CA 95814

Honorable Members in Session:

SUBJECT: Request for Approval for Payment of Actuarial Services and Authorizing the Transfer of Funds from the General Fund Contingency in the Amount of \$35,000

SUMMARY

This report requests approval for the City Manager or his designee to execute payment for a study comparing the SCERS to the PERS retirement plans. It also requests a transfer from the General Fund contingency in the amount of \$35,000.

BACKGROUND

The City of Sacramento requested that the actuarial firm of Towers, Perrin, Forster, and Crosby, Inc. evaluate a proposed transfer of the Sacramento City Employees' Retirement System (SCERS) to the Public Employees' Retirement System (PERS). This study includes comparing the current SCERS retirement plan benefits and costs to several proposed plans in PERS for both Miscellaneous and Safety members.

FINANCIAL

The cost of the study is \$35,000. It is proposed that this amount be transferred from the General Fund Contingency (101-710-7012-4999) to the Employee Services Division (101-150-1530-4287) for payment. The current balance in the Administrative Contingency line is \$861,982.

RECOMMENDATION

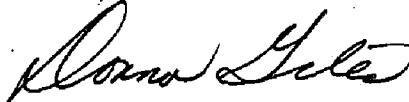
It is recommended that the Budget and Finance Committee approve the transfer of funds, authorize payment to Towers, Perrin, Forster, and Crosby, Inc. and forward the attached resolution to the full City Council for approval.

Respectfully submitted,




RICHARD E. SNYDER
Employee Services Manager

APPROVED:



DONNA GILES
Director of Personnel

RECOMMENDATION APPROVED:



JACK R. CRIST
Deputy City Manager

November 9, 1988
All Districts



DEPARTMENT OF
PERSONNEL

EMPLOYEE SERVICES DIVISION

CITY OF SACRAMENTO
CALIFORNIA

October 26, 1988

801 NINTH STREET
ROOM 110
SACRAMENTO, CA
95814-2693

916-449-5605

DONNA L. GILES
DIRECTOR OF
PERSONNEL

City Council
Sacramento, California 95814

Honorable Members in Session:

SUBJECT: Request for Approval for Payment of Actuarial Services and Authorizing the Transfer of Funds from the General Fund Contingency in the Amount of \$35,000

SUMMARY

This report requests approval for the City Manager or his designee to execute payment for a study comparing the SCERS to the PERS retirement plans. It also requests a transfer from the General Fund Contingency in the amount of \$35,000. This report was reviewed on November 9th by the Budget and Finance Committee and approved for forwarding to the City Council.

BACKGROUND

See attached Budget and Finance report.

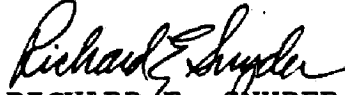
FINANCIAL

See attached Budget and Finance report.

RECOMMENDATION


It is recommended that the City Council approve the transfer of funds and authorize payment to Towers, Perrin, Forster, and Crosby, Inc.

Respectfully submitted,



RICHARD E. SNYDER
Employee Services Manager

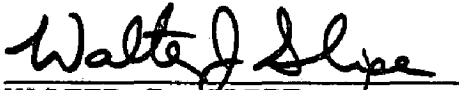
APPROVED:



DONNA GILES
Director of Personnel

Attachment

RECOMMENDATION APPROVED:



WALTER J. SLIPE
City Manager

November 9, 1988
All Districts

RESOLUTION No.

Adopted by The Sacramento City Council on date of

**A RESOLUTION AUTHORIZING THE CITY MANAGER OR HIS DESIGNEE
TO PAY TOWERS, PERRIN, FORSTER, AND CROSBY, INC. FOR ACTUARIAL
SERVICES AND AUTHORIZING THE TRANSFER OF FUNDS FROM
THE GENERAL FUND CONTINGENCY**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACRAMENTO:

- 1. That the transfer of \$35,000 from the General Fund Contingency (101-710-7012-4999) to the Employee Services Division operating budget (101-150-1530-4287) is hereby authorized.**
- 2. That the City Manager or his designee is authorized to execute payment to Towers, Perrin, Forster and Crosby, Inc. for actuarial services in the amount of \$35,000.**

MAYOR

ATTEST:

CITY CLERK