

REPORT TO THE CITY COUNCIL



DATE: June 19, 2018

TITLE: Update on Status of CalPERS Unfunded Actuarial Accrued Liability

Prepared by: Andy Heath, Urban Futures, Incorporated

Reviewed by: Linda Kelly, Finance Director

DISCUSSION

During the budget process, the City Council requested additional information regarding the status of the CalPERS Unfunded Actuarial Accrued Liability (UAAL) be brought back at a future study session. The City's consultant, Andy Heath of Urban Futures Incorporated, will present an overview of the unfunded liability and discuss options on how to proactively manage the City's Unfunded Actuarial Accrued Liability.