



AGENDA REPORT

Finance Department

DATE:	April 15, 2025
TO:	Mayor Martinez and Members of the City Council
FROM:	Shasa Curl, City Manager Nickie Mastay, Deputy City Manager, Internal Services Andrea Miller, Director of Finance Mubeen Qader, Deputy Director of Finance Jerry Gurule, Accounting Manager
Subject:	Presentation on Unfunded Actuarial Liabilities
FINANCIAL IMPACT:	No Fiscal Impact
PREVIOUS COUNCIL ACTION:	March 25, 2025
STATEMENT OF THE ISSUE:	NHA Advisors' presentation on comparative options for funding CalPERS Unfunded Actuarial Liabilities within the context of City Council Goals and Priorities.
RECOMMENDED ACTION:	RECEIVE a presentation from NHA Advisors, LLC on comparative options to fund CalPERS Unfunded Actuarial Liabilities within the context of City Council Goals and Priorities – Finance Department (Shasa Curl 510-620-6512/Nickie Mastay 510-620-6609/Andrea Miller 510-620-6790).

DISCUSSION:

On March 25, 2025, the City Council received a presentation from the employee bargaining unit IFPTE Local 21 researcher, Kristen Schumacher, on the City's current CalPERS Unfunded Actuarial Liabilities (UAL). The Presentation discussed the concept of early amortization of the UAL over the next ten years using the Resolution 98-24 revenues (Attachment 1). On March 25, 2025, the City Council directed staff to provide further information on the subject.

City staff engaged NHA Advisors on the subject matter and prepared a presentation. The presentation provides comparative options to fund the CalPERS Unfunded Actuarial Liabilities within the context of City Council Goals and Priorities.

Next Steps:

With directions from the City Council, City staff will continue to explore options to maximize the use of Resolution 98-24 revenues and present those to the City Council in future City Council Meetings.

DOCUMENTS ATTACHED:

None.