

**RESOLUTION NO. 2018-053**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CALISTOGA, COUNTY OF NAPA, STATE OF CALIFORNIA, AUTHORIZING THE CITY MANAGER TO MAKE A PAYMENT TO CALPERS (CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM) TO BE APPLIED TO THE UNFUNDED SIDE FUND LIABILITY AND TO APPROVE A BUDGET ADJUSTMENT FROM THE UNAPPROPRIATED FUND BALANCE OF THE EMPLOYEE FUTURE BENEFITS FUND IN AN AMOUNT NOT TO EXCEED \$1,000,000**

**WHEREAS**, the City currently pays into the CalPERS systems for employee's retirement. City employees are eligible to participate in pension plans offered by CalPERS, an agent multiple employer defined benefit pension plan; and

**WHEREAS**, City employees participate in the separate Safety (Police and Fire) and Miscellaneous (all other) employee plans and

**WHEREAS**, a portion of the retirement unfunded liability is made up of a "Side Fund", a fund that was set up to account for the amount that the City is underfunded in excess of risk pool in which the City participates and

**WHEREAS**, staff recommends the City Council authorize the payment of \$1,000,000 to CalPERS before May 30, 2018, to be applied to the "Side Fund."

**NOW, THEREFORE, BE IT HEREBY RESOLVED** by the City Council of the City of Calistoga as follows:

1. The City Manager is authorized to make a payment to CalPERS in an amount not to exceed \$1,000,000 to be applied to the unfunded side fund liability.
2. A budget adjustment is approved from the unappropriated fund balance of the Employee Future Benefits Fund from account 96-4116-4422 in the amount of \$400,000 for Safety and the following accounts for the Miscellaneous plan Account 96-4119-4422 in the amount of \$325,854; account 96-4131-4422 in the amount of \$67,556; account 96-4132-4422 \$53,009; account 96-4135-4422 \$3,492; 96-4141-4422 \$72,213 and account 96-4142-4422 in the amount of \$77,876.

**PASSED, APPROVED, AND ADOPTED** by the City Council of the City of Calistoga at a regular meeting held the **15<sup>th</sup> day of May 2018**, by the following vote:

**AYES:** Councilmembers Kraus, Barnes and Lopez-Ortega, Vice Mayor Dunsford and Mayor Canning  
**NOES:** None  
**ABSTAIN:** None  
**ABSENT:** None

  
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**CHRIS CANNING, Mayor**

**ATTEST:**

  
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**KATHY FLAMSON, City Clerk**