



CITY OF COMMERCE AGENDA REPORT

TO: Honorable City Council

FROM: City Administrator

SUBJECT: City of Commerce – Pension Update

MEETING DATE: July 17, 2018

Item No. _____

RECOMMENDATION:

Receive and file.

PURPOSE / DISCUSSION:

The purpose of this presentation is to provide an overview of the city's current pension status. The presentation will cover the following:

- Overview
- PERs Costs
- Strategies to Address Rising Costs

ALTERNATIVES:

1. Approve staff recommendation
2. Provide staff with further direction

FISCAL IMPACT:

This activity can be carried out without additional impact on the current operating budget.

RELATIONSHIP TO STRATEGIC GOALS:

The City of Commerce will implement innovative and responsible policies and business practices to effectively manage its fiscal and human resources. The City will maintain a stable financial environment that is transparent and supports an outstanding quality of life for our community. City business practices will be efficient, business friendly and ensure exceptional customer service.

Recommended by: Vilko Domic, Director of Finance/City Treasurer
Approved as to form: Noel Tapia, City Attorney
Respectfully submitted: Edgar Cisneros, City Administrator