

# The League and CalPERS

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*Legislative Representative*

## Our Focus

- Maintain Role as Leaders on Local Government Pension Issues
- Improve Understanding of City Efforts to Mitigate Growing Costs
- Increase and Improve Data on the Impact of Growing Pension Obligations on Safety and Miscellaneous Payrolls and City General Funds
- Continue to Drive Awareness Towards Action
  - Tell Our Story to Legislature, Administration and Public
- Recent CalPERS Actions
  - Shortened Amortization Policy
  - Elimination of a 5-year Phase-in Period for all Future Gains and Losses
  - Discount Rate Reduction (7%)
  - 6.7 percent FY 18-19 Returns

## Outstanding Challenges

- Employer Contribution Increases
- Economic Forecasts 2020 and beyond
- Balancing Budgets
- Contracting Issues
- Pending Litigation
- Potential Legislation

## Final Thoughts

- **Education:**
  - Seek out education opportunities through the League, continue to educate your council members on the issues, attend monthly CalPERS Board Meetings
- **Collaboration:**
  - Continue to work with stakeholders to find common ground on legislative policies to stabilize the pension system.
  - The toughest decisions will be made at the bargaining table. Each City will need to make their own decisions on how to use best practices to stabilize their budgets.
  - The League has committed to CalPERS, the Administration and our employee partners to work together to address these challenges.
- **Communication:**
  - Talking to city council, BUs, public
  - Talking to your elected officials about your challenges in real terms, no time to sugar coat.



Questions?

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