

**RESOLUTION OF THE FORT BRAGG CITY COUNCIL AMENDING THE FY 2019-20 BUDGET (AMENDMENT NO. 2020-06) APPROVING THE USE OF \$91,000.00 OF GENERAL FUND FUND BALANCE TO MAKE A PREPAYMENT TO CalPERS AGAINST THE CITY'S UNFUNDED PENSION LIABILITY (Account 110-0000-0220)**

**WHEREAS**, on June 10, 2019, the Fort Bragg City Council and the Fort Bragg Municipal Improvement District No. 1 District Board adopted the Fiscal Year (FY) 2019/20 Budget; and

**WHEREAS**, the Fiscal Year (FY) 2019/20 Budget includes fiscal policy 9(g) requiring 50% of any realized year end surplus to be applied to the City's unfunded liabilities; and

**WHEREAS**, as of June 30, 2019, the City's general fund shows a realized year end surplus of \$182,000.00; and

**WHEREAS**, based on all the evidence presented, the City Council finds as follows:

1. Prepayments made against unfunded liabilities will lower the unfunded liability and result in savings in the long term.
2. The proposed prepayment will be considered a one-time payment and will not be included in the calculation of the City's operating deficit/surplus.
3. The proposed budget amendment is made in accordance with the City's Fiscal Policy 9(g).

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Fort Bragg does hereby approve a Budget Amendment in the amount of \$91,000.00 to make a prepayment to CalPERS against the City's unfunded pension liability.

**The above and foregoing Resolution was introduced by Councilmember \_\_\_\_\_, seconded by Councilmember \_\_\_\_\_, and passed and adopted at a regular meeting of the City Council of the City of Fort Bragg held on the 9<sup>th</sup> day of December, 2019, by the following vote:**

**AYES:  
NOES:  
ABSENT:  
ABSTAIN:  
RECUSED:**

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**WILLIAM V. LEE  
Mayor**

**ATTEST:**

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**June Lemos, CMC  
City Clerk**