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(O-2007-129 Rev.) ✓ 5/22

ORDINANCE NUMBER O- 19623 (NEW SERIES)

DATE OF FINAL PASSAGE MAY 22 2007

AN ORDINANCE AMENDING ORDINANCE NO. O-19522 (NEW SERIES) ENTITLED "AN ORDINANCE ADOPTING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2006-2007 AND APPROPRIATING THE NECESSARY MONEY TO OPERATE THE CITY OF SAN DIEGO FOR SAID FISCAL YEAR," BY AUTHORIZING THE AUDITOR AND COMPTROLLER TO APPROPRIATE AND TO TRANSFER UP TO \$410,000 FROM SPECIFIED FUNDS TO THE GENERAL FUND, DEPARTMENT 601, TO PAY FOR ACTUARIAL SERVICES RENDERED BY ACTUARIAL SERVICE COMPANY, P.C., IN CONNECTION WITH THE EVALUATION OF THE ACTUARIAL SOUNDNESS OF THE CITY'S RETIREMENT SYSTEM

WHEREAS, the appropriation ordinance adopting the annual budget for fiscal year 2006-2007 was adopted on July 31, 2006, as ordinance number O-19522; and

WHEREAS, on June 19, 2006, the City entered into a contract with Actuarial Service Company, P.C. in the amount of \$210,000 to provide actuarial consulting services with respect to issues pertinent to an evaluation of the actuarial soundness of the City's retirement system; and

WHEREAS, the contract with Actuarial Service Company, P.C. is on file with the City Clerk's office as document number C-14160; and

WHEREAS, \$410,000 of additional funding, for a total contract amount not to exceed \$620,000 is required to pay Actuarial Service Company, P.C. for ongoing and additional actuarial evaluation services; and

WHEREAS, in order to provide additional funds under the contract with Actuarial Service Company P.C., the City Council must authorize such additional requested not to exceed amounts; NOW, THEREFORE,

BE IT ORDAINED, by the Council of the City of San Diego, as follows:

Section 1. That the Auditor and Comptroller is authorized to appropriate and to transfer up to \$410,000 from the funds and in the amounts identified in Exhibit "A," attached hereto, to the General Fund, Department 601 to fund the above-referenced actuarial services.

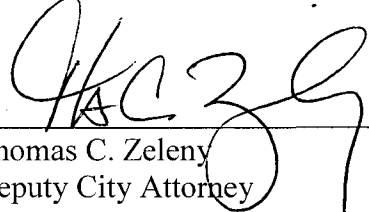
Section 2. That the Mayor or his designee, the Chief Financial Officer, is authorized to execute an amendment to the contract with Actuarial Service Company, P.C., to increase the amount payable under the contract in accordance with the terms set forth herein.

Section 3. That a full reading of this ordinance is dispensed with prior to its final passage, since a written copy was made available to the City Council and the public prior to the day of its passage.

Section 4. That this ordinance is declared to take effect and be in force immediately upon its passage after two public hearings pursuant to the authority contained in Sections 71, 275 and 295 of the Charter of the City of San Diego.

Section 5. That the Mayor shall have no veto power over this ordinance pursuant to Section 280(a)(4) of the Charter of the City of San Diego. The First Amendment to Agreement with Actuarial Service Company, P.C. is on file in the Office of the City Clerk as APPROVED: MICHAEL J. AGUIRRE, City Attorney Document No. 00-19623.

By


Thomas C. Zeleny
Deputy City Attorney

TCZ:KKH:kat:mb
05/30/07
05/01/07 Corr.
05/02/07 Corr.2
Aud.Cert:2600657
Or.Dept:CFO/Mayor

The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATE OF UNALLOTTED BALANCE
ORIGINATING

AC 2700657
 DEPT. NO.: 010

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount: _____ Fund: _____

Purpose: _____

Date: _____ By: _____

ACCOUNTING DATA											
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/	EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT											

FUND OVERRIDE

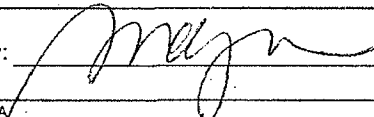
CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed: \$410,000.00 _____

Vendor: Actuarial Services Company, P.C.

Purpose: First amendment of contract to provide consulting services with respect to issues pertinent to an evaluation of the actuarial soundness of the City's retirement system.

Date: May 10, 2007 By: 

ACCOUNTING DATA											
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/	EQUIP	FACILITY	AMOUNT
TOTAL											

Unallotted

FUND OVERRIDE

AC-361 (REV 2-92)

AC 2700657

0-19623

MAY 22 2007

Distribution of Expenses
Pensionable Salaries

Total Amount: \$ 410,000.00

Line	CY/PY	Fund	Dept	Org	Account	Job Order	Amount	Percentage
001	0	100			9544		292,371.00	71.31%
002	0	41400	730	100	4151	002150	3,485.00	0.85%
003	0	41200	750	1001	4151	001002	779.00	0.19%
004	0	41200	751	1002	4151	001500	1,681.00	0.41%
005	0	41200	752	1000	4151	000110	3,362.00	0.82%
006	0	41200	753	010	4151	002000	1,066.00	0.26%
007	0	41200	754	020	4151	004229	287.00	0.07%
008	0	41210	755	1002	4151	001500	820.00	0.20%
009	0	41210	757	020	4151	004229	3,936.00	0.96%
010	0	41210	758	010	4151	001001	246.00	0.06%
011	0	41210	759	010	4151	002010	697.00	0.17%
012	0	41500	760	163	4151	000163	33,661.00	8.21%
013	0	41506	776	455	4151	776260	39,934.00	9.74%
014	0	41100	720	2000	4151	001101	697.00	0.17%
015	0	50050	850	2000	4151	085010	5,289.00	1.29%
016	0	50050	5431	100	4151	543100	2,419.00	0.59%
017	0	41300	1311	1100	4151	001110	205.00	0.05%
018	0	41300	1312	1250	4151	000100	1,435.00	0.35%
019	0	41300	1313	1310	4151	001310	6,027.00	1.47%
020	0	41300	1314	1410	4151	001110	3,485.00	0.85%
021	0	41300	1316	1610	4151	001110	5,084.00	1.24%
022	0	41300	1317	1720	4151	001110	3,034.00	0.74%

Total: 410,000.00 100.00%

Exhibit A to O-2007-129 (Rev.)

O-19623