

**CITY COUNCIL OF THE CITY OF SAN DIEGO  
SUPPLEMENTAL DOCKET NUMBER 1  
FOR THE REGULAR MEETING OF  
MONDAY, JULY 21, 2008 AT 2:00 P.M.  
CITY ADMINISTRATION BUILDING  
COUNCIL CHAMBERS – 12<sup>TH</sup> FLOOR  
202 “C” STREET  
SAN DIEGO, CA 92101**

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ADOPTION AGENDA, DISCUSSION, OTHER LEGISLATIVE ITEMS

ITEM-S400: Amendments to the San Diego Municipal Code Eliminating the Surplus Undistributed Earnings (“Waterfall”) Relating to the City Employees’ Retirement System. (Citywide.)

[?View referenced exhibit back-up material.](#)

(See memoranda from Council President Peters dated 4/25/2008, 4/8/2008, 11/8/2007, 8/27/2007, and 6/19/2007, memorandum from City Attorney dated 7/14/2008, memorandum from Stanley Keller dated 7/11/2008; and Independent Budget Analyst Reports No. 07-59, 08-55, and 08-72.)

(Continued from the meetings of April 29, 2008, Item 331; May 27, 2008, Item 330; June 17, 2008, Item 330; June 24, 2008, Item S500; and July 15, 2008, Item 336; last continued at the request of Councilmember Faulconer, for further review.)

**COUNCIL PRESIDENT PETERS’ RECOMMENDATION:**

Take **one** of the following actions:

Version A: SDCERS Draft Ordinance

Amending Chapter 2, Article 4, Division 15, of the San Diego Municipal Code, by repealing and adding Sections 24.1501 and 24.1502, amending Sections 24.1503 and 24.1504, and adding Section 24.1503.5, and repealing Section 24.1507, all relating to “Surplus Earnings” and the “Waterfall.”

Directing the City Attorney to prepare the appropriate resolutions and/or ordinances in accordance with Charter Section 40.

ADOPTION AGENDA, DISCUSSION, OTHER LEGISLATIVE ITEMS (Continued)

ITEM-S400: (Continued)

**OR**

Version B: (O-2007-93 Cor. Copy 3 4) City Attorney Ordinance

Amending Chapter 2, Article 4, Division 9, of the San Diego Municipal Code, by amending Sections 24.0904 and 24.0906 and amending Chapter 2, Article 4, Division 15 of the San Diego Municipal Code, by repealing Sections 24.1501 and 24.1502 and amending Sections 24.1503, 24.1504, and repealing present Section 24.1507 and replacing it with new Section 24.1507, all relating to the “Waterfall.”