

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** November 28, 2006

FILE NUMBER: 060981

Original Fiscal Note Substitute

SUBJECT: A charter ordinance relating to annuity increases for members of the policemen's annuity and benefit fund and abolishing the supplementary payment fund within the policemen's annuity and benefit fund.

B) **SUBMITTED BY (Name/title/dept./ext.):** Michael Dolsen, Executive Director, Employees' Retirement System, Ext. 5454

C) **CHECK ONE:**

ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES

ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.

NOT APPLICABLE/NO FISCAL IMPACT.

D) **CHARGE TO:**

<input type="checkbox"/> DEPARTMENT ACCOUNT (DA)	<input type="checkbox"/> CONTINGENT FUND (CF)
<input type="checkbox"/> CAPITAL PROJECTS FUND (CPF)	<input type="checkbox"/> SPECIAL PURPOSE ACCOUNTS (SPA)
<input type="checkbox"/> PERM. IMPROVEMENT FUNDS (PIF)	<input type="checkbox"/> GRANT & AID ACCOUNTS (G & AA)
<input type="checkbox"/> OTHER (SPECIFY)	

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:					
TOTALS					

F) FOR EXPENDITURES AND REVENUES WHICH WILL OCCUR ON AN **ANNUAL** BASIS OVER SEVERAL YEARS CHECK THE APPROPRIATE BOX BELOW AND THEN LIST EACH ITEM AND DOLLAR AMOUNT **SEPARATELY**.

<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) **LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:**

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H) **COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:**

The city has already made a one time contribution of \$400,000 to the PABF, amortized over 10 years. This ordinance codifies the benefit

enhancement

To PABF retirees, and has no additional fiscal impact. This modest supplement will now be a permanent part of the retirement benefit.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE