

LRB – FISCAL REVIEW SECTION ANALYSIS

OCTOBER 12, 2005 AGENDA

ITEM 5, FILE 050786

FINANCE & PERSONNEL COMMITTEE

JAMES CARROLL

File #050786 is a substitute charter ordinance relating to employe retirement benefits.

Background

1. This charter ordinance codifies provisions relating to retirement benefits that are included in the final agreement between The City Local #494, International Brotherhood of Electrical Workers, AFL-CIO, Fire Equipment Dispatchers. (File #021167).

Discussion

This substitute charter ordinance incorporates the following retirement benefits for certain city employees represented by Local 494, IBEW, AFL-CIO, Fire Equipment Dispatchers:

- Creditable service for military service: one year of creditable pension service for each 3 years of military service for employees retiring on a service retirement on and after January 1, 2003 through December 31, 2006.
- Creditable service for time worked as a city-laborer seasonable or playground laborer-seasonal (MPS): one year of creditable pension service for each 5 years of such service for employees retiring on a service retirement on or after January 1, 2005.

Fiscal Impact

This ordinance has no fiscal impact. Costs for these benefits were included in the fiscal notes for Common Council Files # 021167.

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LRB Fiscal Review
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