

CITY OF MILWAUKEE FISCAL NOTE

A) DATE September 1, 2005

FILE NUMBER: 050508

Original Fiscal Note Substitute

SUBJECT: A substitute charter ordinance relating to service retirement allowances for elected officials

B) SUBMITTED BY (Name/title/dept./ext.): Michael Haley Finance Officer Employes' Retirement System

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: DEPARTMENT ACCOUNT(DA) CONTINGENT FUND (CF)
 CAPITAL PROJECTS FUND (CPF) SPECIAL PURPOSE ACCOUNTS (SPA)
 PERM. IMPROVEMENT FUNDS (PIF) GRANT & AID ACCOUNTS (G & AA)
 OTHER (SPECIFY) NOT APPLICABLE

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:	File has some relatively minor impact on				
	City contributions to pensions for elected				
	Officials. See attached letter from System's				
SUPPLIES:	Actuary for details.				
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**.

See attached letter from System's Actuary for details.

<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:

Not Applicable

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

See attached letter from System's Actuary for details.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE