

Reply to Common Council File No. 001496

From DOA-Budget and Management Division

March 7, 2001

Ref: 01037

Common Council File 001496 contains a substitute resolution related to Disbursement of the one-time 2001 Lump-sum Supplement Contribution to the members of the former Firemen's Annuity and Benefit Fund.

The 2001 City Budget included \$1,104,651 in an account entitled "Lump-sum Supplement Contribution" for the purpose of providing a one-time supplementary Pension benefit to members of the former Firemen's Annuity and Benefit Fund. However, the Budget stipulated that expenditure of these funds were contingent upon the attainment of a Global Pension Settlement and the determination of a method of distribution of the funding by the membership of the former Firemen's Annuity and Benefit Fund.

With the attainment of Global Settlement, the membership of the former Firemen's Annuity and Benefit Fund has determined how these funds should be distributed. The membership has voted to receive the Lump-sum payment in equal shares divided among the retirees and survivors of the former Firemen's Annuity and Benefit Fund.

Adoption of this file will provide expenditure authority for the Lump-sum Supplement Contribution to the Department of Administration- Budget and Management Division (BMD). The Budget and Management Division will oversee the administration of the Lump-sum Supplement payments to the members of the former Firemen's Annuity and Benefit Fund in the manner determined by the membership.

**RECOMMENDATION: APPROVE SUBSTITUTE RESOLUTION  
RELATED TO THE ONE-TIME 2001 LUMP-SUM SUPPLEMENT  
CONTRIBUTION TO THE MEMBERS OF THE FORMER FIREMEN'S  
ANNUITY AND BENEFIT FUND.**

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