Reply to Common Council File No. 001312

From DOA-Budget and Management Division

January 8, 2001

Ref: 00037

Common Council File 001312 is a resolution providing supplemental pension benefits in 2001 for certain retired employees who retired prior to 1984. Recipients include members and surviving spouses of the Employes' Retirement System, the Policemen's Annuity and Benefit Fund, the former Firemen's Annuity and Benefit Fund and the former Town of Lake pension fund. The supplement payments are provided to retirees who would not otherwise receive a cost of living adjustment. These supplement payments are non-contractual and require Common Council approval on an annual basis.

The budget impact of this file is approximately \$417,000.

RECOMMENDATION: APPROVE THE RESOLUTION PROVIDING SUPPLIMENTAL PENSION BENEFITS.

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