



City of Milwaukee Fiscal Impact Statement

A **Date** 5/17/2016 **File Number** 141569 **Original** **Substitute**
Subject A substitute charter ordinance relating to retirement benefits for employees represented by Milwaukee Police Association.

B **Submitted By (Name/Title/Dept./Ext.)** Bryan J Rynders/Fiscal Planning Specialist - Senior/DOA-BMD/x8524

C **This File**

- Increases or decreases previously authorized expenditures.
- Suspends expenditure authority.
- Increases or decreases city services.
- Authorizes a department to administer a program affecting the city's fiscal liability.
- Increases or decreases revenue.
- Requests an amendment to the salary or positions ordinance.
- Authorizes borrowing and related debt service.
- Authorizes contingent borrowing (authority only).
- Authorizes the expenditure of funds not authorized in adopted City Budget.

D **Charge To**

- Department Account
- Capital Projects Fund
- Debt Service
- Other (Specify) Provisions for Employee Retirement
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages		\$0.00	\$0.00
			\$0.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other	Pension	(\$6,204,359.00)	\$0.00
			\$0.00	\$0.00
	TOTALS		(\$6,204,359.00)	\$ 0.00

F

Assumptions used in arriving at fiscal estimate.

Statement calculates the impact of MPA members hired before October 3, 2011 contributing 7% of wages for the employee contribution to the pension system.

G

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.

- 1-3 Years 3-5 Years
- 1-3 Years 3-5 Years
- 1-3 Years 3-5 Years

Member contribution will continue on an annual basis and will increase as salary rates also increase.

H

List any costs not included in Sections D and E above.

I

Additional information.

Figures above are included in the fiscal impact statement provided for CCFN 101158.

J

This Note Was requested by committee chair.