

CITY OF MILWAUKEE FISCAL NOTE

A) Date: November 23, 2009

File Number: 090951

Orig Fiscal Note ☐ Substitute ☐

Subject: Pension benefit changes for non-management/non-represented employees

B) Submitted By (name/title/dept/ext.): Sarah Trotter/Human Resources Representative/Dept of Employee Relations/ 2398

- 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: ☒ Departmental Account (DA) ☐ Contingent Fund (CF)
☐ Capital Projects Fund (CPF) ☐ Special Purpose Accounts (SPA)
☐ Perm. Improvement Funds (PIF) ☐ Grant & Aid Accounts (G & AA)
☐ Other (Specify)

E) Purpose	Specify Type/Use	Account	Expenditure	Revenue	Savings
Salaries/Wages:					
Pensions:	Military Credit		\$9,920		
Pensions:	2% COLA and Bonus Year		\$70,725		\$136,634
Life Ins:					
Other: Auto					
Totals			\$80,645		\$136,634

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**.

<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:

Costs of \$3,383 will recur on an annual basis ('07, '08, and '09 repeats) for Military Credit. Costs and Savings for 2% COLA and Bonus Year will recur on an annual basis.

H) Computations used in arriving at fiscal estimate:

Current staffing and costing by ERS Actuary. Assume 50% of eligible employees retire and two positions are not filled.

Please list any comments on reverse side or attachment and check here ☐ (See attached)