

CITY OF MILWAUKEE FISCAL NOTE

A) Date: November 23, 2009 (Revised)

File Number: 090951
Orig Fiscal Note ☐ Substitute ☒

Subject: Pension benefit changes for Management Pay Plan 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:					-0-
Life Ins:					
Equip Repair:					
Other: Auto					
Totals					-0-

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:

H) Computations used in arriving at fiscal estimate:

Future savings expected for 5.5% contribution but difficult to estimate at this time.

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

**Costing Mgmt
Pension Changes**

Average Salary 2006 rates 67,499
Total Employees 727
2006 Total Base Salary 49,071,773

CC file # 090951

REVISED

Pension-5.5% Contribution

Future savings but difficult to estimate at this time.

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