



Legislation Details (With Text)

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Title: 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.

Sponsors: THE CHAIR

Indexes: FIREMENS ANNUITY AND BENEFIT FUND, RETIREMENT BENEFITS, WAGES AND BENEFITS

Attachments: 1. Fiscal note.DOC, 2. Budget reply.pdf, 3. Fiscal Review Analysis.PDF

Date	Ver.	Action By	Action	Result	Tally
2/6/2001	0	COMMON COUNCIL	ASSIGNED TO		
2/6/2001		FINANCE & PERSONNEL COMMITTEE	REFERRED TO		
2/13/2001	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
2/13/2001	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
2/22/2001	0	FINANCE & PERSONNEL COMMITTEE	HELD TO CALL OF THE CHAIR	Pass	4:0
3/5/2001	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
3/5/2001	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
3/5/2001	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
3/8/2001	1	CITY CLERK	DRAFT SUBMITTED		
3/14/2001	1	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	5:0
3/20/2001	1	COMMON COUNCIL	ADOPTED	Pass	16:0
3/26/2001	1	MAYOR	SIGNED		

001496
SUBSTITUTE 1

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.

Whereas, The City of Milwaukee has made a commitment to provide supplementary benefits to the members of the former Firemen's Annuity and Benefit Fund in 2001; and

Whereas, The 2001 City Budget includes \$1,104,651 in an account titled "Lump-sum Supplement Contribution" for the purpose of providing a one-time supplementary Pension benefit; and

Whereas, The 2001 City Budget stipulates that these funds will be expended contingent upon: 1) Attainment of a Global Pension Settlement, 2) The determination of a method of distribution by the membership of the former Firemen's Annuity & Benefit Fund, and 3) Approval of the method of distribution; and

Whereas, The City has attained a Global Pension Settlement; and

Whereas, The membership of the former Firemen's Annuity and Benefit Fund have 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; and

Whereas, Adoption of this resolution and signature by the Mayor indicate the City's support of this distribution method; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that expenditure authority for account 0001-9990-R432-006100 "Lump-sum Supplement Contribution" be given to the Department of Administration- Budget and Management Division who will oversee the administration of the Lump-sum Supplement payments to the members of the former Firemen's Annuity and Benefit Fund.

Budget and Management Division

Ref: 001496 SJR:

March 7, 2001

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