



Legislation Text

File #: 021283, **Version:** 1

021283

SUBSTITUTE 1

THE CHAIR

Substitute resolution related to the disbursement of the one-time 2003 Lump-Sum Supplement Contribution to the members of the former Firemen's Annuity and Benefit Fund.

This resolution authorizes the disbursement of funds from the 2003 Lump-Sum Supplement Contribution account to the members for 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 2003; and

Whereas, The 2003 City Budget includes \$500,000 in an account titled "Lump-sum Supplement Contribution" for the purpose of providing a one-time supplementary Pension benefit; 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 & Management Division

KMO:dmr

January 6, 2003

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