

MILWAUKEE COUNTY BOARD OF SUPERVISORS

DATE: March 10, 2016

AMENDMENT NO. 1 to Item #5

Resolution File No.

Ordinance File No. 16-69

COMMITTEE: Finance, Personnel, and Audit

OFFERED BY SUPERVISOR(S): Mayo, Sr.

ADD AND/OR DELETE AS FOLLOWS:

Amend the proposed new ordinance to strike language as follows:

(c) In exercising its powers under section 8.17(a) or under section 8.6, on any question potentially affecting the rights of two or more current or future members, the board shall not take action before receiving and reviewing a fiscal analysis. The comptroller shall be requested to prepare the fiscal analysis. The director of performance strategy and budget shall be requested to ~~approve~~ review the analysis. The actuary shall be requested to assist in or verify the analysis. The analysis shall be requested to include a) the effect of the proposal on the county budget for the next five (5) years and b) the effect of the proposal on the liabilities and assets of the funds of the system and required contributions to the funds of the system for the relevant future period.