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CITY OF DANBURY

155 DEER HILL AVENUE

DANBURY, CONNECTICUT 06810

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DIRECTOR OF FINANCE

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March 23, 2009

Members of the Common Council
Danbury City Hall
155 Deer Hill Avenue
Danbury, CT 06810

Dear Common Council Members,

Over the last several months, we have been preparing the City for the financial challenges that lie ahead by "freezing" the current year budget and leaving non-vital positions vacant while formulating next year's budget. Many economists have specifically noted that local governments will be the last to realize the benefits of any recovery that may occur when it does occur. Accordingly, the city must prepare as any home or business would when faced with incomes (revenues) that are expected to be lower or grow slower in the future - reduce expenses and control costs.

The Retirement Incentive Program has been proposed as an important step towards our on-going efforts to reduce and control costs and presenting a strong financial plan for the City. Attached for your consideration you will find a proposed resolution in support of the 2009 Retirement Incentive Program for the participating unions of the General Employees Pension Plan. The program will provide additional pension benefits for certain eligible employees not currently available under the existing ordinance. Employees opting to retire under the incentive program must make their election to participate no later than April 16, 2009, and must retire no later than June 30, 2009.

Thank you for your consideration.

Sincerely,

David W. St. Hilaire
Director of Finance

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RESOLUTION

CITY OF DANBURY, STATE OF CONNECTICUT

_____ A. D., 200__

RESOLVED by the Common Council of the City of Danbury:

In accordance with Section 7-474 of the Connecticut General Statutes, the Council approves the agreements between the City and the following unions concerning the 2009 Retirement Incentive program for active full-time employees of the City and the Board of Education who are members of the General Employees Pension Plan:

Teamsters Local 677

Danbury Municipal Employees Association, Local 424, Unit 14, UPSEU

Connecticut State Employees Association, SEIU Local 2001

Local 1303-295, Connecticut Council 4, AFSCME, AFL-CIO

United Electrical Workers, Local 222, CILU Local 35