

PROPOSITION

**FOR SUBMISSION TO ELECTORS OF THE
VILLAGE OF PHILMONT
REFERENDUM ON THE ESTABLISHMENT
OF A SERVICE AWARD PROGRAM FOR ACTIVE
VOLUNTEER FIREFIGHTER MEMBERS OF THE
PHILMONT VOLUNTEER FIRE COMPANY, INC.**

SHALL THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF PHILMONT ESTABLISH A DEFINED BENEFIT SERVICE AWARD PROGRAM FOR ACTIVE VOLUNTEER FIREFIGHTER MEMBERS OF THE PHILMONT VOLUNTEER FIRE COMPANY, INC. EFFECTIVE JANUARY 1, 2006, UNDER WHICH: FIREFIGHTERS SHALL BE PAID, GENERALLY BEGINNING AT AGE 62, MONTHLY LIFETIME SERVICE AWARDS OF \$20 FOR EACH YEAR OF CREDITED VOLUNTEER FIREFIGHTER SERVICE TO THE PHILMONT VOLUNTEER FIRE COMPANY, INC. INCLUDING CREDIT FOR UP TO FIVE YEARS OF ACTIVE VOLUNTEER FIREFIGHTER SERVICE PRIOR TO JANUARY 1, 2006 AND AFTER DECEMBER 31, 1995; THE MAXIMUM MONTHLY PAYMENT SHALL BE \$400; PAYMENT OF BENEFITS SHALL BEGIN AS OF JANUARY 1, 2007, AS FIREFIGHTERS BECOME ELIGIBLE; ACTIVE POST AGE 62 VOLUNTEERS MAY CONTINUE TO EARN SERVICE CREDIT AFTER ATTAINING AGE 62 AND BEGINNING TO BE PAID SERVICE AWARDS; THE ESTIMATED TOTAL ANNUAL TAXPAYER COST OF THE PROPOSED PROGRAM FOR CURRENT VOLUNTEERS IS \$57,000 INCLUDING AN ADMINISTRATION FEE OF \$3,500; THE ESTIMATED ANNUAL COST PER CURRENT VOLUNTEER IS \$2,200; THE ANNUAL COST FOR CURRENT VOLUNTEERS SHALL DECREASE BY ABOUT \$17,000 AFTER THE COST FOR GRANTING PROGRAM CREDIT FOR SERVICE BEFORE 2006 HAS BEEN PAID?

YES

NO