

TUA NEWS RELEASE

TAXPAYERS UNITED OF AMERICA

407 S. Dearborn Street • Suite 1170 • Chicago, IL 60605-1150 • Fax: (312) 427-5139

• www.taxpayersunited.org • E-mail: raeann@taxpayersunited.org

FOR IMMEDIATE RELEASE Contact: Christina Tobin (312) 320-4101 or Rae Ann McNeilly (440) 478-3858
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DAVENPORT IOWA: GOVERNMENT PENSIONS TOP SECRET

DAVENPORT—A report released today by Taxpayers United of America (TUA) reveals salaries and top pension estimates for the government employees of the city of Davenport and Scott County. These government employees are not only receiving generous salaries, but as retirees, many will become pension millionaires. Iowa bureaucrats refuse to release pension figures, so total pension payouts were estimated* for this report.

“One really has to question why Iowa lawmakers keep individual pension information in a shroud of secrecy. Prohibiting public review of this information sends a message to taxpayers that lawmakers are more concerned with protecting abusers and double-dippers than imposing adequate reforms on a system that holds taxpayers hostage,” said Christina Tobin, TUA Vice President.

“Davenport and Scott County taxpayers struggle through this recession with average wages of \$36,000 while government employees really rake it in for as many as 30 years of retirement.”

“Davenport’s City Administrator, **Craig Malin** had annual gross wages of \$221,526 and looks forward to an estimated annual pension starting at **\$143,992** with an estimated lifetime payout of **\$4,031,768.**”*

“The Chief Information Officer of Davenport, **Robert Henry** had annual gross wages of \$147,687 and will enjoy a starting annual pension estimated at **\$95,997** and a lifetime estimated payout of **\$3,551,872.**”*

“Scott County government employee, **Diana F. Bruemmer** grosses \$165,488 annually which will afford her an estimated annual pension of **\$107,567**, accumulating an estimated **\$3,011,882** over a normal lifetime.”*

“**Michael James Walton** of Scott County government had gross annual earnings of \$129,900 with an estimated lifetime pension payout of **\$2,364,180** from his annual estimated pension of **\$84,435.**”*

“Iowa government pension systems are making millionaires out of public employees at taxpayer expense. Although some reforms have been made to the Iowa government employee pension systems, additional reform is critical. Ending pensions for all new government hires and replacing with social security and 401(k)s would eventually eliminate unfunded government pensions. If current government employees increase contributions toward his or her pension, taxpayers would save billions of dollars. We need to knock all politicians out of office who make deals with bad government union bosses and bad corporate power brokers at the expense of the taxpayers.”

*For Police and Fire employees 30 years with retirement at age 55; for others 35 years retirement at age 62; assumes dividend (COLA) averages 1.5% per year; assumes current salary is same as retirement salary; Est. Total Pension Payout 30 years at age 55, 24 years at age 62. 6. Est. Total Pension Payout does not include Soc. Sec. payments if any; P&F pay 8.94%, others 4.5% plus 6.2% Soc. Sec., P&F max. 82% after 30 years, others 65% after 35 years; SS wages were covered up to the federal limit of \$245,000 for calendar years 2010 and 2011 or max. pension of about \$159,000.

Founded in 1976, TUA is one of the largest taxpayer organizations in America.

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