



Updated: Mon., Jun. 8, 2009, 1:35 PM

CASH OF CHARACTERS

By CHUCK BENNETT

Last Updated: 1:35 PM, June 8, 2009

Posted: 1:59 AM, June 8, 2009

Pension costs for elected politicians, mayoral appointees and their staffers are forecast to shoot up 26 percent over the next five years, according to city budget data, with top officials cashing out for yearly sums at or near six figures.

These appointees, ex-council members, city commissioners and their aides required a taxpayer infusion of \$57.9 million this year to cover their retirement benefits.

That number will grow to \$73.9 million by 2013 -- a hefty 9 percent of the city's total obligations.

By 2010, the city's entire pension burden will be \$7.8 billion, or 11 percent of the projected \$70 billion budget.

Pols and their staffers can receive an early retirement at age 55 and full benefits at age 62.

One example is Camille Ranieri, the former assistant commissioner for the Department of Aging.

She retired last year after 40 years working for the city with a \$136,143 pension.

Even the man who helped put the fearsome financial forecasts together, Charles Brady, assistant director of the Office of Management and Budget, retired last year with a staggering \$142,074 pension reflecting his 37 years on the city payroll.

The former council members, who saw the pension bomb ticking more than a decade ago but did little to act, are also living high in their retirement.

Ex-Council Speaker Peter Vallone began collecting his pension when term limits forced him out in 2002 after 28 years in office.

He now receives a \$91,889-a-year pension.

Morton Povman, who represented Flushing in the council until 2002, now receives \$92,056 a year after 31 years in office.

Even Herbert Berman, a former Brooklyn councilman who chaired the powerful finance committee, cashed out with a \$73,767 pension for his 27 years.

Also, former Mayor Rudy Giuliani's director of operations, Michael Carpinello, retired in 2001 with a \$124,461 pension after 39 years with the city.

Even disgraced city and state Comptroller Alan Hevesi collects \$185,000 from three separate pensions.

"The fact that elected officials and their senior people in the budget office benefit from the system makes it that much harder to change it," said Chuck Brecher, research director for the Citizens Budget Commission. "The people that have to lead the change are the beneficiaries."

Mayoral spokesman Marc LaVorgna said: "All pension costs are skyrocketing -- that is why the mayor has been seeking badly needed reform. There is not some phenomenon specific to [elected officials and staff] here."

chuck.bennett@nypost.com