



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	Date _____ File Number _____ <input type="checkbox"/> Original <input type="checkbox"/> Substitute
	Subject Communication from the Employees' Retirement System amending the Positions Ordinance to add one position of Pension Investment Analyst - Sr

<b>B</b>	Submitted By (Name/Title/Dept./Ext.) <u>Bernard Allen, ERS Executive Director, x5454, jerry.allen@cmers.com</u>
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<b>C</b>	This File	<input checked="" type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input type="checkbox"/> Increases or decreases city services.
		<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.
		<input type="checkbox"/> Increases or decreases revenue.
		<input checked="" type="checkbox"/> Requests an amendment to the salary or positions ordinance.
		<input type="checkbox"/> Authorizes borrowing and related debt service.
		<input type="checkbox"/> Authorizes contingent borrowing (authority only).
		<input checked="" type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.

<b>D</b>	Charge To	<input checked="" type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input type="checkbox"/> Other (Specify) _____	

	Purpose	Specify Type/Use	Expenditure	Revenue	
<b>E</b>	Salaries/Wages	Pension Investment Officer	\$73,581.00	\$73,581.00	
			\$0.00	\$0.00	
	Supplies/Materials		\$0.00	\$0.00	
			\$0.00	\$0.00	
	Equipment		\$0.00	\$0.00	
			\$0.00	\$0.00	
	Services		\$0.00	\$0.00	
			\$0.00	\$0.00	
	Other		\$0.00	\$0.00	
			\$0.00	\$0.00	
		<b>TOTALS</b>		<b>\$73,581.00</b>	<b>\$73,581.00</b>

F

Assumptions used in arriving at fiscal estimate.

The Pension Investment Analyst - Sr position will be funded through the Pension Trust. The estimated salary reflects the maximum offer that the City Ordinance permits to be made to a resident for this position, and will provide maximum flexibility for the ERS to hire a qualified candidate in what is considered to be a very competitive job market if necessary.

G

For expenditures and revenues which will occur on an annual basis over several years check the appropriate box below and then list each item and dollar amount separately.

- 1-3 Years     3-5 Years
- 1-3 Years     3-5 Years
- 1-3 Years     3-5 Years

This is a continuous position.

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H

List any costs not included in Sections D and E above.

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I

Additional information.

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J

This Note  Was requested by committee chair.