

LRB-RESEARCH AND ANALYSIS SECTION

FINANCE AND PERSONNEL COMMITTEE

ITEM 12, FILE 070702

September 17, 2007

MARY E TURK

File 070702 is a resolution amending the Intergovernmental Cooperation Agreement between the City of Milwaukee and the Employees' Retirement System (ERS) and the Annuity and Pension Board for indirect service charges.

Background

1. An Intergovernmental Cooperation Agreement between the City of Milwaukee and the Employees' Retirement System and the Annuity and Pension Board, dated February 18, 2003, was agreed to for the period from January 19, 2001 forward, providing for an indirect charge of 9.2%, including the use for City Hall space.

Discussion

1. As of August 1, 2007, the ERS has moved outside of City Hall to leased offices.
2. As a result of this move, the City and the ERS agree that the new indirect charge should be reduced from 9.2% to 4.2%.

Fiscal Effect

The resolution results in a fiscal loss to the City of \$39,300 for the remainder of 2007.

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