

# CITY OF MILWAUKEE FISCAL NOTE

A) DATE October 30, 2007

FILE NUMBER: 070957

Original Fiscal Note  Substitute

SUBJECT: Resolution amending the Intergovernmental Cooperation Agreement between the City of Milwaukee and the Employees' Retirement

System and the Annuity Pension Board for indirect service charges relating to use of office space and payment of salary and employee benefits for the Secretary and Executive Director of the Employees' Retirement System.

B) SUBMITTED BY (Name/title/dept./ext.): Michael J. Haley, Finance Officer, Employees' Retirement System #3689

C) CHECK ONE:

ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES

ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES: FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.

NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO:

DEPARTMENT ACCOUNT (DA)                       CONTINGENT FUND (CF)

CAPITAL PROJECTS FUND (CPF)                       SPECIAL PURPOSE ACCOUNTS (SPA)

PERM. IMPROVEMENT FUNDS (PIF)                       GRANT & AID ACCOUNTS (G & AA)

OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Indirect Cost Recovery			(39,000)	
TOTALS					

F) 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.

<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

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H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Weighed the new indirect rate for five months and the former indirect rate for seven months. For fiscal impact, we compared applying this blended rate

on budgeted direct salary with applying the former rate on budgeted direct salary for the entire year, yielding a loss of revenue of \$39,000.

**PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE**