



City of Milwaukee Fiscal Impact Statement

A

Date 10/25/12 **File Number** 120879
Subject Classification and pay recommendations approved by the City Service Commission on October 23, 2012.

B

Submitted By (Name/Title/Dept./Ext.) Sarah Trotter, Human Resources Representative
 Dept. of Employee Relations/X2398.

C

- This File**
- Increases or decreases previously authorized expenditures.
 - Suspends expenditure authority.
 - Increases or decreases city services.
 - Authorizes a department to administer a program affecting the city's fiscal liability.
 - Increases or decreases revenue.
 - Requests an amendment to the salary or positions ordinance.
 - Authorizes borrowing and related debt service.
 - Authorizes contingent borrowing (authority only).
 - Authorizes the expenditure of funds not authorized in adopted City Budget.

D

This Note Was requested by committee chair.

E

- Charge To**
- Department Account
 - Capital Projects Fund
 - Debt Service
 - Other (Specify) _____
 - Contingent Fund
 - Special Purpose Accounts
 - Grant & Aid Accounts

F

Assumptions used in arriving at fiscal estimate.

G			
Purpose	Specify Type/Use	Expenditure	Revenue
Salaries/Wages	Classification and Pay recommendations.	See the attached spreadsheet.	
Supplies/Materials			
Equipment			
Services			
Other			
TOTALS			

H

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

I

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

J

Additional information.

Department of Employee Relations
Fiscal Note Spreadsheet

Finance & Personnel Committee Meeting of October 31, 2012
City Service Commission Meeting of October 23, 2012

NEW COSTS FOR 2012

No. Pos	Dept	From	PR	To	PR	Present Annual	New Annual	New Cost	Rollup	Total Rollup+ Sal
1	Employee's Retirement System	ERS - Executive Director	1MX	ERS - Executive Director*	1MX	\$142,386	\$149,505	\$274	\$47	\$320
1	Employee's Retirement System	Chief Investment Officer	1MX	Chief Investment Officer*	1MX	\$133,049	\$139,701	\$256	\$43	\$299
1	Employee's Retirement System	Pension Investment Analyst	2KX	Pension Investment Analyst - Senior*	20X	\$79,743	\$83,730	\$153	\$26	\$179
1	Employee's Retirement System	Pension Investment Analyst	2KX	Pension Investment Analyst - Senior**	20X	\$64,805	\$77,999	\$507	\$86	\$594
4								\$1,190	\$202	\$1,393

Assume changes are effective Pay Period 26 (December 9, 2012)

*Although the changes recommended would provide compensation flexibility assume each incumbent receives a 5% increase.

**Estimated costs for this vacant position reflect the difference in the midpoint, including the underfill pay ranges, added to the minimum.

NEW COSTS FOR FULL YEAR

No. Pos	Dept	From	PR	To	PR	Present Annual	New Annual	New Cost	Rollup	Total Rollup+ Sal
1	Employee's Retirement System	ERS - Executive Director	1MX	ERS - Executive Director	1MX	\$142,386	\$149,505	\$7,119	\$1,210	\$8,329
1	Employee's Retirement System	Chief Investment Officer	1MX	Chief Investment Officer	1MX	\$133,049	\$139,701	\$6,652	\$1,131	\$7,783
1	Employee's Retirement System	Pension Investment Analyst	2KX	Pension Investment Analyst - Senior	20X	\$79,743	\$83,730	\$3,987	\$678	\$4,665
1	Employee's Retirement System	Pension Investment Analyst	2KX	Pension Investment Analyst - Senior	20X	\$64,805	\$77,999	\$13,194	\$2,243	\$15,437
4								\$30,952	\$5,262	\$36,214

Totals may not be to the exact dollar due to rounding.