



City of Milwaukee Fiscal Impact Statement

A Date _____ File Number _____ Original Substitute

Subject Communication from the Employees' Retirement System amending the Positions Ordinance to add one position of Pension Investment Analyst - Sr

B Submitted By (Name/Title/Dept./Ext.) Bernard Allen, ERS Executive Director, x5454, jerry.allen@cmers.com

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 Charge To

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

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages	Pension Investment Officer	\$73,581.00	\$0.00
			\$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
	TOTALS		\$73,581.00	\$ 0.00

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.

H

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

I

Additional information.

J

This Note Was requested by committee chair.