Fiscal Estimate - 2003 Session

	Original		Updated		Correct	ted		Supple	emental
LRB	Number	03-3435/1		Introd	duction	n Number	SI	B-285	
Subject									
Retirement contributions under the Wisconsin Retirement System									
Fiscal	Effect								
	No State Fisc ndeterminate Increase I Appropria Decrease Appropria Create Ne	e Existing tions Existing	Rev Dec Rev	ease Existing enues rease Existing enues	[Increase C to absorb t \Boxed{1}Y	within es	agency	e possible 's budget ⊠No
	ndeterminate I. Increase Permiss Z. Decrease Permiss	e Costs sive∭Mandato se Costs sive∭Mandato	3. Incre ry Pern 4. Decr	ease Revenue nissive Mandrease Revenue nissive Mand	datory	5.Types of Lo Governmen Affected Towns Countie	it Unit	s Village Others WTCS Districts	Cities any other political subdiv.
Fund Sources Affected Affected Ch. 20 Appropriations									
☐ GPR ☐ FED ☐ PRO ☐ PRS ☑ SEG ☐ SEGS s. 20.515 (1) (w)									
Agenc	y/Prepared I	Ву		Authorized S	ignatur	е			Date
ETF/ Vicki Poole (608) 261-7940				Pam Henning (608) 267-2929					11/4/2003

Fiscal Estimate Narratives ETF 11/5/2003

LRB Number 03-3435/1	Introduction Number SB-285	Estimate Type	Original					
Subject								
Retirement contributions under the Wisconsin Retirement System								

Assumptions Used in Arriving at Fiscal Estimate

The Department of Employee Trust Funds has no responsibility for overseeing the budgets of local governments, so we are unable to determine what impact if any at the local level.

At the state level, new communication tools would need to be developed, such as employer bulletins and revising the Wisconsin Retirement System employer manual. This would cost approximately \$700 the first year and \$100 on a yearly ongoing basis.

In terms of operations, one full-time Trust Funds Assistant ongoing staffing position, along with yearly supplies and services to support the position, would be needed to process reports, make late reported earnings adjustments, develop and revise procedures, train staff, and handle benefit and employer service and earnings inquiries. One-time costs of approximately \$10,800 would be needed for the first year set-up of supplies and associated costs to support the position.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2003 Session

Detailed Estimate of Annual Fiscal Effect

	Original		Updated			Corrected		Supplemental		
LRB	Number	03-3435	/1		Intro	duction Nu	ımber	SB-285		
Subje	ect									
	ment contribu									
l. One	e-time Costs alized fiscal (or Revenue	Impacts for	State	and/or	Local Gover	nment (d	o not include in		
,		•	C							
\$11,500 SEG one-time costs for first-year supplies and associated costs for 1.0 FTE and development of communication tools.										
II. Annualized Costs:					Annualized Fiscal Impact on funds from:					
						ncreased Cos		Decreased Costs		
A. Sta	ite Costs by	Category								
Stat	te Operations	- Salaries an	d Fringes		\$41,000					
(FT	FTE Position Changes)					(1.0 FT	E)			
	State Operations - Other Costs				4,900					
Loc	al Assistance									
Aids	s to Individual	s or Organiza	ations	·						
	OTAL State	Costs by Ca	tegory		\$45,900			\$		
B. Sta	te Costs by	Source of Fu	ınds							
GPI	₹									
FED)									
PRO	D/PRS									
SEG/SEG-S (45,900)						45,90	00			
III. Sta reven	ite Revenues ues (e.g., tax	s - Complete increase, de	this only wl ecrease in li	nen p cense	roposal e fee, et	will increase s.)	or decr	ease state		
						Increased Re	ev	Decreased Rev		
GPF	GPR Taxes				\$			\$		
GPF	R Earned									
FED)									
PRO	D/PRS									
SEC	S/SEG-S									
Т	TOTAL State Revenues						\$	\$		
		l	NET ANNUA	LIZE) FISCA	L IMPACT				
					<u>Sta</u>	t <u>e</u>	Local			
NET CHANGE IN COSTS					\$45,90	00	\$			
NET CHANGE IN REVENUE						\$	\$			
Agency/Prepared By Aut				Auth	thorized Signature			Date		
ETF/ Vicki Poole (608) 261-7940 Par				Pam	Henning	11/4/2003				