

Fiscal Estimate Narratives

DOR 11/1/2011

LRB Number	11-2157/5	Introduction Number	SB-259	Estimate Type	Original
Description Creating the office of county comptroller for Milwaukee County					

Assumptions Used in Arriving at Fiscal Estimate

Under the bill, an elective office of comptroller is created in any county with a population of at least 750,000 (currently only Milwaukee County). The first election would take place in the spring election of 2012. The term of office would be 4 years. In order to serve as a comptroller, a person would need to be a licensed or certified public accountant or must have a master's degree or doctorate degree in accounting or finance.

Among the duties of the comptroller are the following: (a) to act as the chief financial officer of the county; (b) to administer the county's financial affairs; (c) to oversee all county debts; (d) to prepare fiscal notes on all proposed legislation; (e) to prepare reports, on a regular basis, on the condition of the county's funds and payable claims; (f) to prepare and distribute, annually, a certified statement on the receipts of and disbursements from each county fund in the prior year; (g) to prepare and distribute, annually, to the county board and county executive a 5-year forecast of the county's financial conditions; (h) to examine, monthly, the county treasurer's accounts; (i) to perform all audit functions related to county government; and (j) to countersign all contracts with the county.

The bill is expected to have little, if any, effect on administrative costs for Milwaukee County.

The bill imposes no costs on the Department of Revenue.

Long-Range Fiscal Implications