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**IMMEDIATE
ATTENTION**

EBAP/84/156

CONFIDENTIAL

July 18, 1984

To: Members of the Executive Board
From: The Acting Secretary
Subject: Staff Compensation--May 1, 1984 Adjustment

Attached is the Acting Secretary's understanding of the decision taken at Executive Board Meeting 84/109 (7/17/84). A salary scale that reflects the Executive Board's decision is also attached.

In the absence of objection by noon on Thursday, July 19, 1984, the text of the Executive Board decision and the salary scale will be deemed approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

Att: (2)

Other Distribution:
Department Heads

International Monetary Fund

1984 Staff Compensation Review
Executive Board Decision July 17, 1984

1. Fund salaries will be increased by 1.2 percent for Ranges A-E staff and by 4.0 percent for Ranges F-M staff with effect from May 1, 1984. The adjustments will be applied to each salary range in accordance with the attached salary scale.
2. An amount equal to 1.6 percent of the April 30, 1984 wage bill for Ranges F-M will be set aside. In the event that the results of the current career streams exercise point to a need for adjustments in salary levels for selected positions or for entire career streams, as much as required of the amount set aside will be made available for that purpose. For Ranges A-E staff, an amount equal to 0.5 percent of their April 30, 1984 wage bill will be similarly set aside to be used if necessary for adjustments in connection with the findings of the career streams exercise. Any portion of the 1.6 percent for Ranges F-M or the 0.5 percent for Ranges A-E which may be used as a result of the career streams exercise will be granted with effect from May 1, 1984.
3. The estimated cost of the increases under paragraph 1 above would amount to \$4,044,000 for FY 1985 and appropriations for the Administrative Budget for FY 1985 shall be increased as follows:

Budget Category	Approved Budget	Additional Appropriations	Revised Budget
1. Personnel Expenses			
A. Salaries	\$ 88,540,000	\$ 2,410,000	\$ 90,950,000
B. Other Personnel Expenses	57,950,000	<u>1,630,000</u>	59,580,000
		\$ 4,040,000	

The maximum contingent liability to the FY 1985 budget arising from paragraph 2 above would be:

A. Salaries	\$ 970,000
B. Other Personnel Expenses	<u>660,000</u>
	\$ 1,630,000

IMF Salary Scale

(Top lines are the rates effective May 1, 1984.
Rates effective May 1, 1983 are shown in parentheses)

Range	Minimum	Maximum
A	\$12,810 (12,660)	\$19,570 (19,340)
B	\$15,020 (14,840)	\$22,470 (22,200)
C	\$17,300 (17,090)	\$25,530 (25,230)
D	\$19,570 (19,340)	\$28,940 (28,600)
E	\$22,470 (22,200)	\$32,540 (32,150)
F	\$27,620 (26,560)	\$41,430 (39,840)
G	\$34,010 (32,700)	\$49,250 (47,360)
H	\$41,430 (39,840)	\$57,430 (55,220)
I	\$49,250 (47,360)	\$66,020 (63,480)
J	\$55,990 (53,840)	\$77,730 (74,740)
K	\$63,410 (60,970)	\$85,470 (82,180)
L	\$67,760 (65,150)	\$89,350 (85,910)
M	\$74,720 (71,850)	\$95,330 (91,660)

Note: Increases in individual salaries within each range are to be rounded to the nearest \$10.00.