



City of Milwaukee Fiscal Impact Statement

A **Date** 9/20/2013 **File Number** _____ **Original** **Substitute**

Subject Resolution effectuating provisions of the 2014 adopted City budget relating to the use of \$13,400,000 in the Employer's Reserve Fund within the Employees Retirement Fund to offset employer paid contributions by the City to the Employees Retirement System

B **Submitted By (Name/Title/Dept./Ext.)** Dennis Yaccarino/Budget and Policy Manager-Sr./DOA/8552

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

| | Purpose | Specify Type/Use | Expenditure | Revenue |
|----------|--------------------|------------------|------------------------|------------------------|
| E | Salaries/Wages | | \$0.00 | \$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 | Special Fund | \$13,400,000.00 | \$13,400,000.00 |
| | | | \$0.00 | \$0.00 |
| | TOTALS | | \$13,400,000.00 | \$13,400,000.00 |

F

Assumptions used in arriving at fiscal estimate. _____

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_____

_____**H**

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

I

Additional information. _____

JThis Note Was requested by committee chair.