

LRB-FISCAL REVIEW SECTION ANALYSIS

FINANCE AND PERSONNEL COMMITTEE

ITEM 10, FILE # 041645

APRIL 6, 2005

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File # 041645 is a substitute resolution appropriating remaining funds from the 2004 Common Council Contingent Fund for the purpose of closing the 2004 financial books due to unanticipated shortfalls in current year operating expenses.

Background

This substitute resolution will transfer the remaining funds in the 2004 Common Council Contingent Fund to the Milwaukee Police Department and Election Commission Salary and Operating Expenditure accounts, the Department of City Development operating and Special Funds accounts and the SPA-Employee Health Care Claims and SPA-Worker's Compensation accounts.

Discussion

1. The Milwaukee Police Department's 2004 accounts will require \$334,649 for salaries and \$69,782 for operating expenses.
2. The Election Commission salary account requires \$359,962 for personnel costs as well as \$12,651 for operating expenditures related to new registration volume, high voter turnout and a record number of absentee ballots cast.
3. The 2004 SPA-Employee Health Care Claims account requires \$1,721,836. This funding is needed in order to account for 2004 services rendered as well as 2004 accruals that will require payment in 2005. (\$24,500,000 budget for 2004)
4. The 2004 Worker's Compensation SPA requires \$384,474 for expenses related to injured worker claims. (\$7,705,000 budget for 2004)
5. The Department of City Development requires \$2,950 for its Economic Development Marketing (special) fund and \$325 for office operating expenses.

Fiscal Effect

The total amount of this resolution is \$2,886,629 and is the remaining balance in the 2004 Common Council Contingent Fund thereby expending 100% of the \$5,000,000 budgeted in this fund.

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LRB-Fiscal Review Section
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