CITY OF MILWAUKEE FISCAL NOTE

CC-170 (REV. 6/86)

A) DATE: August 30, 2005

FILE NUMBER: 050573
Original Fiscal Note ☒ **Substitute** ☐

SUBJECT: Transfer of $920,000 from the 2005 Common Council Contingent Fund to the 2005 Worker's Compensation Special Purpose Account 612001 0001 1654 1614 S176 2005.

B) SUBMITTED BY (name/title/dept./ext.): Michael Brady/Employee Benefits Director/DER/x2317

C) CHECK ONE:
- ☒ ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES
- ☐ ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.
- ☐ NOT APPLICABLE/NO FISCAL IMPACT.

C) CHECK ONE:
- ☐ DEPARTMENTAL ACCOUNT (DA)
- ☐ CONTINGENT FUND (CF)
- ☐ CAPITAL PROJECTS FUND (CPF)
- ☒ SPECIAL PURPOSE ACCOUNTS (SPA)
- ☐ PERM. IMPROVEMENT FUNDS (PIF)
- ☐ GRANT & AID ACCOUNTS (G & AA)
- ☐ OTHER (SPECIFY)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:					
Worker's Compensation	612001 0001 1654 1614 S176 2005		$920,000		
TOTALS			$920,000		

F) 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	

F) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

Worker's Compensation Claims for 2005 are projected to be $9,884,491; revenue is projected at $122,000; leaving a $1,034,491 shortfall based on the $8,850,000 2005 budget. The Contingent Fund request is for the $920,000 to be held in reserve, with the balance coming from excess revenues.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐