



# City of Milwaukee Fiscal Impact Statement

<b>A</b>	<b>Date</b> <u>4/5/2011</u>	<b>File Number</b> <u>101378</u>	<input checked="" type="checkbox"/> <b>Original</b>	<input type="checkbox"/> <b>Substitute</b>
	<b>Subject</b> <u>Substitute resolution approving investment guidelines for the Employers' Reserve</u>			

<b>B</b>	<b>Submitted By (Name/Title/Dept./Ext.)</b> <u>Mark Nicolini, Budget and Management Director, ext 5060</u>
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<b>C</b>	<b>This File</b>	<input type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input type="checkbox"/> Increases or decreases city services.
		<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.
		<input checked="" type="checkbox"/> Increases or decreases revenue.
		<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.
		<input type="checkbox"/> Authorizes borrowing and related debt service.
		<input type="checkbox"/> Authorizes contingent borrowing (authority only).
		<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.

<b>D</b>	<b>Charge To</b>	<input type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input type="checkbox"/> Other (Specify) <u>Not Applicable</u>	

E	Purpose	Specify Type/Use	Expenditure	Revenue
	Salaries/Wages	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	Supplies/Materials	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	Equipment	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	Services	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	Other	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00
	<b>TOTALS</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

F

Assumptions used in arriving at fiscal estimate. Short-term interest rates to remain at 2 - 3% through 2014.

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    For second half of 2011, \$280,000. Annualized return on current Reserve

1-3 Years     3-5 Years    balance in current interest rate environment may be ~ \$560,000.

1-3 Years     3-5 Years    \_\_\_\_\_

H

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

I

Additional information. Interest earnings depend on reserve levels and rate of withdrawal as well as on actual returns

J

This Note     Was requested by committee chair.