CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** _December 14, 2009_ **FILE NUMBER:** _090426_

Original Fiscal Note [x] Substitute [ ]

SUBJECT: Substitute resolution appropriating $120,000 from the 2009 Common Council Contingent Fund to Department of Administration for financial planning and actuarial services

B) **SUBMITTED BY (Name/title/dept./ext.):** Mark Nicolini Budget & Management Director x 5060

C) **CHECK ONE:**
- [x] 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.

D) **CHARGE TO:**
- [ ] DEPARTMENT ACCOUNT(DA)
- [ ] CAPITAL PROJECTS FUND (CPF)
- [ ] PERM. IMPROVEMENT FUNDS (PIF)
- [ ] OTHER (SPECIFY)
- [x] CONTINGENT FUND (CF)
- [ ] SPECIAL PURPOSE ACCOUNTS (SPA)
- [ ] GRANT & AID ACCOUNTS (G & AA)

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:					
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Actuarial services & specialized consulting services	0001-1510-R999 630000	$120,000		
TOTALS			$120,000		

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

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

None foreseen at this time

H) **COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:**

80-160 hours of actuarial services at $400/hour
280-440 hours of specialized consulting services at an average of $200/hour

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE [ ]