

## **LRB-FISCAL REVIEW SECTION ANALYSIS**

**FINANCE AND PERSONNEL COMMITTEE**

**ITEM 7, FILE # 021471**

**FEBRUARY 5, 2003**

**MARK A. RAMION**

File # 021471 is a substitute resolution appropriating funds from the 2002 Common Council Contingent Fund for the purpose of closing the 2002 financial books due to unanticipated shortfalls in current year operating expenses.

### **Background**

This substitute resolution transfers remaining funds in the year 2002 Common Council Contingent Fund to the Milwaukee Police Department (MPD) operating expenditures account and to the Worker's Compensation Special Purpose Account.

### **Discussion**

1. The City Attorney's office requires up to \$45,000 in order to close its financial books for 2002. The shortfall was experienced in the operating expenditures account including, but not limited to, court-related expenses.
2. The Milwaukee Police Department requires up to \$155,000 in order to close its financial books for 2002. The shortfall was experienced in the operating expenditures account including, but not limited to, energy and vehicle maintenance expenses.

### **Fiscal Impact**

1. The total amount of this resolution is \$200,000. Up to \$45,000 is to be transferred to the City Attorney's Operating Expenditures account and up to \$155,000 the MPD Operating Expenditures account.
2. On January 31, 2003 the year 2002 Common Council Contingent Fund had a balance of \$2,729,172. Upon approval of this request and File # 021475, a balance of \$2,307,870 will remain.

Prepared by: Mark A. Ramion, X8680  
LRB-Fiscal Review Section  
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Cc: Marianne Walsh  
W. Martin Morics  
Barbara Butler  
Barbara Woldt  
Dennis Yaccarino  
David Schroeder  
Katie O'Sullivan