

CITY OF MILWAUKEE FISCAL NOTE

A) DATE October 25, 2002

FILE NUMBER: 020953

Original Fiscal Note Substitute

SUBJECT: Resolution approving city group life insurance contract for 2003-2007 and appropriating \$3000 from the Common Council Contingent Fund for consulting services to assist with implementation of a new carrier.

B) SUBMITTED BY (Name/title/dept./ext.): Anne M Bahr, Executive Director, Employees' Retirement System/ext. 5454

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.

D) CHARGE TO: DEPARTMENT 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:	Consulting Services (funds to be transferred to 63000-0001-4500-0001-C038-2002)		\$3,000.00		
TOTALS			\$3,000.00		

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.

<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

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

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

In addition file approves a city group life insurance contract for 2003-2007 at an estimated 5 year cost of \$13,465,000. The estimated city cost for 2003 through 2005 is \$2,589,423 annually. The carrier can exercise a 10% increase 2006 through 2007 at an estimated annual cost of \$2,843,365.
