

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** March 11, 2008

FILE NUMBER: 071278

Original Fiscal Note Substitute

SUBJECT: Resolution rescinding reserved commitments and appropriating funds from the 2007 Common Council Contingent Fund for the purpose of closing the 2007 financial books due to unanticipated shortfalls in current year operating expenses.

B) **SUBMITTED BY (Name/title/dept./ext.):** David Schroeder/Fiscal Planning Specialist Senior/DOA Budget/8524

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
RESCIND PRIOR:	NOT INCLUDED IN TOTAL BELOW	VARIOUS	-2,975,000		
SALARIES/WAGES:	DEPARTMENT SALARY SHORTFALLS	006000	4,336,077.43		
SUPPLIES:	DEPARTMENT OPERATING SHORTFALLS	006300	713,937.66		
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:	DEPARTMENT EQUIP SHORTFALLS	006800	29,921.87		
OTHER:	SPECIAL PURPOSE ACCT SHORTFALLS	SXXX006300	132,272.78		
TOTALS			5,212,209.74		

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:**
 MOST RECENT BUDGET APPROPRIATION STATUS REPORT

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE