



City of Milwaukee Fiscal Impact Statement

A **Date** 4/5/2018 **File Number** 171757 **Original** **Substitute**

Subject Substitute resolution appropriating up to \$728,014 from the 2017 Common Council Contingent Fund for the purpose of closing the 2017 financial books due to unanticipated shortfalls in current-year operating expenses.

B **Submitted By (Name/Title/Dept./Ext.)** Eric Pearson, Budget & Police Manager, Dept. of Admin.-Budget, x8554

C **This File**

- Increases or decreases previously authorized expenditures.**
- Suspends expenditure authority.**
- Increases or decreases city services.**
- Authorizes a department to administer a program affecting the city's fiscal liability.**
- Increases or decreases revenue.**
- Requests an amendment to the salary or positions ordinance.**
- Authorizes borrowing and related debt service.**
- Authorizes contingent borrowing (authority only).**
- Authorizes the expenditure of funds not authorized in adopted City Budget.**

D **Charge To**

- Department Account**
- Capital Projects Fund**
- Debt Service**
- Other (Specify) _____**
- Contingent Fund**
- Special Purpose Accounts**
- Grant & Aid Accounts**

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages	DPW Operations Division	\$169,271.00	\$0.00
		Social Security Tax	\$327,679.00	\$0.00
	Supplies/Materials	DPW Operations Division	\$193,034.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other	Group Life Insurance Premium SPA	\$38,030.00	\$0.00
			\$0.00	\$0.00
	TOTALS		\$728,014.00	\$ 0.00

F

Assumptions used in arriving at fiscal estimate. 2017 account balances as of 4/6/2017 _____

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 _____

1-3 Years 3-5 Years _____

1-3 Years 3-5 Years _____

H

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

I

Additional information. _____

J

This Note Was requested by committee chair.