

LRB-FISCAL REVIEW SECTION ANALYSIS

FINANCE AND PERSONNEL COMMITTEE

ITEM 12, FILE # 020109

MAY 8, 2002

MARK A. RAMION

File # 020109 is a substitute resolution directing the Comptroller to release a 1999 Common Council Contingent Fund encumbrance of \$102,298.34

Background

1. Funding of \$300,000 for 1999 Milwaukee Police Association (MPA) Interest Arbitration expenses was approved by Common Council Resolution 990117 on May 11, 1999.
2. All expenses relative to the 1999 MPA arbitration have been paid and a total of \$102,298.34 remains from the encumbered \$300,000.

Discussion

1. This resolution will enable the city to release the remainder of this 1999 Contingent Fund encumbrance.
2. 1999 MPA interest arbitration expenses totaled \$197,701.66 and the encumbered balance is no longer needed.
3. This money will revert to the Tax Stabilization Fund.
4. It is anticipated that funds will be needed for similar interest arbitration expenses in 2002 for the MPA. At that time, a request will be made for 2002 contingent funds in order to reflect the expenditure in the current year.

Fiscal Impact

Upon approval of this resolution, \$102,298.34 will be added to the Tax Stabilization Fund.

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LRB-Fiscal Review Section
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