

## CITY OF MILWAUKEE FISCAL NOTE

A) DATE January 29, 2008FILE NUMBER: 071293Original Fiscal Note ☒ Substitute ☐SUBJECT: Substitute resolution appropriating \$56,972 from the 2008 Common Council Contingent Fund for the required contribution to amortize the former Policemen's Annuity and Benefit Fund unfunded pension liability.B) SUBMITTED BY (Name/title/dept./ext.): John Ledvina, Budget & Mgmt Spec Asst, DOA-BMD, 3384

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:	Policemen's Pension Fund Employer's Pension Contribution	0001-2210- R441-006100	\$56,972		
TOTALS			\$56,972		

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	

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

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:  
 Buck Consultants December 19, 2007 letter to Annuity and Pension Board – ERS detailed Actuarial Valuation and amortization of unfunded liability. Attached to File.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐