

### Fiscal Estimate - 2003 Session

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> <b>03-4378/2</b>	<b>Introduction Number</b> <b>AB-942</b>	
<b>Subject</b> Promissory notes issued to pay unfunded prior service liability contributions under the WRS		
<b>Fiscal Effect</b>		
<b>State:</b>		
<input checked="" type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs		
<b>Local:</b>		
<input type="checkbox"/> No Local Government Costs <input checked="" type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs      3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs      4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		
5. Types of Local Government Units Affected <input checked="" type="checkbox"/> Towns <input checked="" type="checkbox"/> Village <input checked="" type="checkbox"/> Cities <input checked="" type="checkbox"/> Counties <input type="checkbox"/> Others <input checked="" type="checkbox"/> School Districts <input checked="" type="checkbox"/> WTCS Districts		
<b>Fund Sources Affected</b>		
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS		
<b>Affected Ch. 20 Appropriations</b>		
<b>Agency/Prepared By</b> DOA/ Dick Wagner (608) 266-0653	<b>Authorized Signature</b> Martha Kerner (608) 266-1359	<b>Date</b> 3/25/2004

Fiscal Estimate Narratives

DOA 3/26/2004

LRB Number	<b>03-4378/2</b>	Introduction Number	<b>AB-942</b>	Estimate Type	<b>Original</b>
<b>Subject</b>					
Promissory notes issued to pay unfunded prior service liability contributions under the WRS					

**Assumptions Used in Arriving at Fiscal Estimate**

The bill permits local governments to issue special fund obligations to finance some costs associated either with the Wisconsin Retirement System or with other public employee retirement plans or the payment of postretirement benefits and sets certain conditions for the financing. There is no way to predict how many municipalities might avail themselves of this financing method or the terms they might receive on such financing.

**Long-Range Fiscal Implications**

Unknown.