MILWAUKEE COUNTY FISCAL NOTE FORM

DAT	E:	08/16/2024	Origina	al Fiscal Note	\boxtimes					
SUBJECT: From the Director of Economic Development, Department of Administrative Services, requesting authorization to enter into negotiations with Friends of Villa Terrace, Inc., for the management and operation of the Villa Terrace Decorative Arts Museum with the goal of reducing or eliminating the capital and operational support of the Charles Allis Art Museum and the Villa Terrace.										
FIS	CAL E	EFFECT:								
	No [Direct County Fiscal Impact		Increase Capital Expe	enditures					
				Decrease Capital Exp	enditures					
Ш		ease Operating Expenditures necked, check one of two boxes below)		Increase Capital Reve	enues					
		Absorbed within Agency's Budget		Decrease Capital Rev	enues					
		Not Absorbed within Agency's Budget								
	Dec	rease Operating Expenditures		Use of contingent fund	ds					
	Incre	ease Operating Revenues								
	Dec	rease Operating Revenues								
		pelow the dollar change from budget for any			l to result in					

	Expenditure or Revenue Category	Current Year	Subsequent Year
Operating Budget	Expenditure	\$0	\$0
	Revenue	\$0	\$0
	Net Cost	\$0	\$0
Capital Improvement	Expenditure	\$0	\$0
Budget	Revenue	\$0	\$0
	Net Cost	\$0	\$0

B. None

C. None

DESCRIPTION OF FISCAL EFFECT

In the space below, you must provide the following information. Attach additional pages if necessary.

- A. Briefly describe the nature of the action that is being requested or proposed, and the new or changed conditions that would occur if the request or proposal were adopted.
- B. State the direct costs, savings or anticipated revenues associated with the requested or proposed action in the current budget year and how those were calculated. ¹ If annualized or subsequent year fiscal impacts are substantially different from current year impacts, then those shall be stated as well. In addition, cite any one-time costs associated with the action, the source of any new or additional revenues (e.g. State, Federal, user fee or private donation), the use of contingent funds, and/or the use of budgeted appropriations due to surpluses or change in purpose required to fund the requested action.
- C. Discuss the budgetary impacts associated with the proposed action in the current year. A statement that sufficient funds are budgeted should be justified with information regarding the amount of budgeted appropriations in the relevant account and whether that amount is sufficient to offset the cost of the requested action. If relevant, discussion of budgetary impacts in subsequent years also shall be discussed. Subsequent year fiscal impacts shall be noted for the entire period in which the requested or proposed action would be implemented when it is reasonable to do so (i.e. a five-year lease agreement shall specify the costs/savings for each of the five years in question). Otherwise, impacts associated with the existing and subsequent budget years should be cited.
- D. Describe any assumptions or interpretations that were utilized to provide the information on this form.
 - A. This resolution requests authorization to enter negotiations with the Friends of Villa Terrace for the management and operation of the Villa Terrace Decorative Arts Museum with the goal of reducing or eliminating the capital and operational support of the Charles Allis Art Museum and the Villa Terrace

D. No interpretations or assumptions were utilized.										
Prepared by: Erica Goblet, Project Manager, DAS - Economic Development										
Authorized Signature:	ld	ia Bu	nton							
Did DAS-Fiscal Staff Review	v?		Yes		No					
Did CBDP Review? ²		П	Yes		No	Not Required				

¹ If it is assumed that there is no fiscal impact associated with the requested action, then an explanatory statement that justifies that conclusion shall be provided. If precise impacts cannot be calculated, then an estimate or range should be provided.