

MILWAUKEE COUNTY FISCAL NOTE FORM

DATE: 05/21/2025

Original Fiscal Note ☒

Substitute Fiscal Note ☐

SUBJECT: Reallocation of Lapsed Project Funds from the Debt Service Reserve

FISCAL EFFECT:

- ☐ No Direct County Fiscal Impact
- ☐ Existing Staff Time Required
- ☐ Increase Operating Expenditures
(If checked, check one of two boxes below)
- ☐ Absorbed Within Agency’s Budget
- ☐ Not Absorbed Within Agency’s Budget
- ☐ Decrease Operating Expenditures
- ☐ Increase Operating Revenues
- ☐ Decrease Operating Revenues
- ☒ Increase Capital Expenditures
- ☐ Decrease Capital Expenditures
- ☐ Increase Capital Revenues
- ☐ Decrease Capital Revenues
- ☐ Use of contingent funds

Indicate below the dollar change from budget for any submission that is projected to result in increased/decreased expenditures or revenues in the current year.

	Expenditure or Revenue Category	Current Year	Subsequent Year
Operating Budget	Expenditure	See Explanation	See Explanation
	Revenue		
	Net Cost		
Capital Improvement Budget	Expenditure	See Explanation	See Explanation
	Revenue		
	Net Cost		

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. The Office of the Comptroller (Comptroller) is requesting approval to reallocate approximately \$371,000 of lapsed project funds from the Debt Service Reserve. The \$371,000 includes approximately \$197,000 of Unspent Bonds and \$174,000 of cash. The breakout of the bonds by series is included in the table below.

Bond Issue	Amount Unspent	Closing Date	Expenditure Deadline
2019E	\$61,257.91	11/7/2019	N/A
2021C	\$19,061.72	11/23/2021	11/23/2024
2021E	\$6,325.00	11/23/2021	N/A
2022A	\$16,439.31	11/3/2022	11/3/2025
2022D	\$24,142.36	11/3/2022	N/A
2022E	\$69,291.32	11/3/2022	11/3/2025
Total	\$196,517.62		

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.

² Community Business Development Partners' review is required on all professional service and public work construction contracts.

- B. The resolution will provide approximately \$371,000 to pay 2025 debt service expenses. The resolution will also reallocate approximately \$371,000 of levy financed expenditure authority from Org. 9960 Debt Service to projects that have shortfalls. The projects are listed in the table below.

Table 2: Allocation of Funds from Debt Service to Projects with Shortfalls

<u>Project Description</u>	<u>Amount</u>
WH001022 - S. 13th St. - W. Puetz Rd. to W. Drexel Ave.	\$196,547
WH011701 - Signals CTH PP (Good Hope Road)	\$70,000
WP069501 - Washington Park Bridge Replacements	\$30,918
WR021101 - Electronic Logging and Supporting System	\$30,000
WH024801 - Signal Improvements Silver Spring 124th to 91st	\$25,000
WO065501 - War Memorial Center Switchgear Replacement	\$18,600
WO053501 - War Memorial Green Print	\$303
Total	\$371,368

C. See B

D. N/A

Department/Prepared By Justin Rodriguez

Authorized Signature  _____

Did DAS-Fiscal Staff Review? ☐ Yes ☒ No

Did CBDP Review?² ☐ Yes ☐ No ☒ Not Required