

## MILWAUKEE COUNTY FISCAL NOTE FORM

**DATE:** 1/11/12

Original Fiscal Note

Substitute Fiscal Note

**SUBJECT:** Lease between Milwaukee County and Bedrock Development Company, LLC for rental space for the CEX - Veterans Services Office.

**FISCAL EFFECT:**

- |  |  |
|--|--|
| <input type="checkbox"/> No Direct County Fiscal Impact<br><input type="checkbox"/> Existing Staff Time Required<br><input checked="" type="checkbox"/> Increase Operating Expenditures<br>(If checked, check one of two boxes below)<br><input checked="" type="checkbox"/> Absorbed Within Agency's Budget<br><input type="checkbox"/> Not Absorbed Within Agency's Budget<br><input type="checkbox"/> Decrease Operating Expenditures<br><input type="checkbox"/> Increase Operating Revenues<br><input type="checkbox"/> Decrease Operating Revenues | <input type="checkbox"/> Increase Capital Expenditures<br><input type="checkbox"/> Decrease Capital Expenditures<br><input type="checkbox"/> Increase Capital Revenues<br><input type="checkbox"/> Decrease Capital Revenues<br><input type="checkbox"/> 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.*

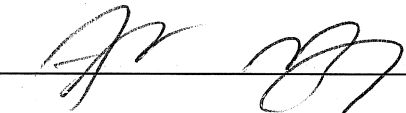
|                                   | Expenditure or Revenue Category | Current Year | Subsequent Year |
|-----------------------------------|---------------------------------|--------------|-----------------|
| <b>Operating Budget</b>           | Expenditure                     | 1,800        | 2,220           |
|                                   | Revenue                         | 0            | 0               |
|                                   | Net Cost                        | 1,800        | 2,220           |
| <b>Capital Improvement Budget</b> | Expenditure                     |              |                 |
|                                   | 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. <sup>1</sup> 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 Veterans Services Office needs to relocate from their current offices on the VA Grounds. Milwaukee County is entering into a lease for rental space at 65<sup>th</sup> Street and Greenfield Avenue.
  - B. The Veterans Services 2012 Budget included \$15,000 for building and space rental. The annual rental cost in 2012 will be \$16,800. The rental cost increases to \$17,220 in 2013, \$17,651 in 2014, \$18,092 in 2015 and \$18,544 in 2016.
  - C. The 2012 Budget included \$15,000 for building and space rental. The Veterans Services Office will be able to absorb the additional cost due to salary savings from a position that is currently vacant.
  - D.

Department/Prepared By Sarah Jankowski/DAS Fiscal

Authorized Signature 

Did DAS-Fiscal Staff Review?  Yes  No

<sup>1</sup> 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.