

MILWAUKEE COUNTY FISCAL NOTE FORM

DATE:12/23/2024

Original Fiscal Note☒

Substitute Fiscal Note☐

SUBJECT:Unspent Bond Reallocations 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		
	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 \$1.1 million of unspent bonds from the Debt Service Reserve.

Bond Issue	Amount Unspent	Closing Date	Expenditure Deadline
2018D	\$25,909	11/15/2018	11/15/2021
2020A	\$103,957	10/28/2020	10/28/2023
2020D	\$102,502	10/28/2020	10/28/2023
2021B	\$9,894	11/23/2021	11/23/2024
2021D	\$378,475	11/23/2021	11/23/2024
2022A	\$14,904	11/3/2022	11/3/2025
2022B	\$425,131	11/3/2022	N/A
2022C	\$23,230	11/3/2022	11/3/2025
2022D	\$10,100	11/3/2022	N/A
2022E	\$10,109	11/3/2022	11/3/2025
Total	\$1,104,211		

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 unspent bonds of \$1,104,211 to pay eligible 2025 debt service expenses.

The resolution will also reallocate \$1,104,211 of levy financed expenditure authority from Org. 9960 Debt Service to projects that have shortfalls and to the unallocated contingency account. The items are listed in the table below.

The resolution also increases the scope of Project WH024201 – North Shop Improvements to include to include the demolishing of an old garage on the property and repaving of the entrance to the facility. The costs associated with the two items are estimated to be \$250,000 and \$50,000 respectively. The remaining \$100,000 needed for the project is related to soil stabilization for unsuitable soils that was not anticipated.

Project WP069501 – Washington Park Bridge Replacements requires an additional \$100,000 to complete the project. Additional funds are needed to finance additional granular backfill required to replace the unsuitable material that had to be hauled off-site and to finance completion of the final structural concrete of the bridges in cold weather. The steel pile cofferdams needed to isolate the bridge work areas from high water levels in the lagoon caused a roughly one-month delay in the project pushing concrete work later into the year.

Project WH027601 - W Layton Bridge B-40-0163 over W Forest Ave (STH 24) requires an additional \$7,560 for local match funding for design work on the project. Federal grant revenue budget and expenditure authority of \$30,240 is also being added to the project. A State/Municipal Agreement that provided authority for the grant revenue was executed in 2024.

<u>Project Description</u>	<u>Amount</u>
<i>Provide Funding for Projects with Shortfalls</i>	
WH024201 - North Shop Improvements	\$400,000
WP069501 - Washington Park Bridge Replacements	\$100,000
WH027601 - W Layton Bridge B-40-0163 over W Forest Ave (STH 24)	\$7,560
Subtotal	\$507,560
Org Unit 1945 - Appropriation for Contingencies (Unallocated)	\$596,651
Subtotal	\$596,651
Total	\$1,104,211

C. See B

D. Additional project costs are estimates that were provided by project managing departments.

Department/Prepared By Justin Rodriguez

Authorized Signature  _____

Did DAS-Fiscal Staff Review? ☐ Yes ☒ No

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