

MILWAUKEE COUNTY FISCAL NOTE FORM

DATE: September 25, 2019

Original Fiscal Note ☒

Substitute Fiscal Note ☐

SUBJECT: Authorization to approve a request from the Milwaukee Kickers Soccer Club, Inc., to prospectively assign its lease of Uihlein Soccer Park, which expires on October 31, 2029, and has two remaining fifteen (15) year extensions, to the National Exchange Bank & Trust, in case of default, and to execute such assignment and leasehold mortgage.

FISCAL EFFECT:

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

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	0	0
	Revenue	0	0
	Net Cost	0	0
Capital Improvement Budget	Expenditure	0	0
	Revenue	0	0
	Net Cost	0	0

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. Authorization to approve the Milwaukee Kickers Soccer Club, Inc., (Kickers) request to prospectively assign its 1994 Lease as amended to the National Exchange Bank & Trust (Bank). The Kickers are requesting this assignment in order to obtain a loan from the Bank to build a publicly accessible, indoor, full-size soccer field and sports facility. If adopted, this resolution authorizes Milwaukee County Parks and other Departments as needed will effectuate the prospective assignment and leasehold mortgage.
- B. No costs. Existing staff time is required to carry out the resolution.
- C. None. If the Kickers default on the loan the Bank assumes the role of the Kickers and all the rights and responsibilities the Kickers currently have under the lease, including bi-annual rental payments of \$46,960.
- D. None.

Department/Prepared by: Milwaukee County Parks
Erica Hayden, Contracts Manager

Authorized Signature: _____

Did DAS-Fiscal Staff Review? ☐ Yes ☒ No

Did CDBP Review?² ☐ 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.