

COUNTY OF MILWAUKEE
INTEROFFICE COMMUNICATION

Date: July 11, 2016

To: Members of the Milwaukee County Capital Improvements Committee

From: Vince Masterson, Capital Budget Coordinator; Office of Performance, Strategy and Budget, Department of Administrative Services

Subject: Preliminary Financing Goals for the 2017-2021 Capital Improvement Plan

Attached you will find a table outlining the preliminary financing guide (guide) for the 2017-2021 Capital Improvement Plan. The guide provides an estimated total amount of capital project costs the County can incur (per budget year) based on the following assumptions:

1. Adherence to the annual bonding cap of no more than 3% over the previous year's General Obligation bond issue. Pursuant to 2016 Adopted Capital Budget language, the 2017 Bonding Cap of \$40,411,854 assumes a 2016 Bonding Base of \$39,234,810.
2. 20% Cash financing goal (or \$10,102,964) for the County's share of each capital improvement project.
3. Capital projects that are continuing from a previous year, programmatic, and/or projects that the County is contractually or legally obligated to fulfill are included.

Please keep in mind that this is a preliminary guide and is subject to modification. Any revisions to the guide made as a result of such changes, will be given to members at the next Capital Improvement Committee meeting.



Vince Masterson
Capital Budget Coordinator, Office of Performance, Strategy and Budget, Department of
Administrative Services

Attachment

Table 1 - Estimated Available County Financing for Capital Projects (Excludes All Airport (WA) Projects and Airport Fleet Equipment (WO) Projects)

	<u>2016 (Adopted BASE)</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Bond Cap	\$39,234,810	\$40,411,854	\$41,624,210	\$42,872,936	\$44,159,124	\$45,483,898
20% Cash Financing Goal	\$8,293,468	\$10,102,964	\$10,406,052	\$10,718,234	\$11,039,781	\$11,370,975
CAP PRJ COST (CNTY):	\$47,528,278	\$50,514,818	\$52,030,262	\$53,591,170	\$55,198,905	\$56,854,873
Less REQ On-going and Committed Project:		(\$45,671,000)	(\$24,978,000)	(\$10,730,500)	(\$9,848,500)	(\$9,097,000)
Less REQ On-going Programmatic Projects:		(\$9,891,000)	(\$23,222,000)	(\$21,914,500)	(\$23,528,500)	(\$23,877,000)
Available Financing for Capital Projects		(\$5,047,182)	\$3,830,262	\$20,946,170	\$21,821,905	\$23,880,873

Table 2 - Preliminary Departmental Capital Project Requests (estimated County Share of Project Costs)

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
TOTAL Capital Project Requests (Less REQ Ongoing/Committed/ Programmatic Projects):	\$39,836,353	\$50,905,612	\$78,810,967	\$77,777,461	\$114,269,933

Estimated County Financing Available/(Shortfall):	(\$44,883,535)	(\$47,075,350)	(\$57,864,797)	(\$55,955,556)	(\$90,389,060)
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Assumptions:

Table 1-

1.) Airport projects are not included as they funded separately. Cash financing includes sales tax, private donations, PFC, and Tax Levy.

2.) 2017 - 2021 figures are projections based on the following assumptions:

i.) CAP PRJ (CNTY) is a product of dividing the EST Annual Bond Caps by 80%. This, in turn, results in the 20% Cash Financing through the Years 2017-2021.

ii.) The Annual Increase for CAP PRJ COST (CNTY) is 3%.

2016 Adopted Sub-Projects that are Programmatic Continuing and/or Contractually/Legally Obligated Projects into Future Years

Sub-Project Desc	2016						2021
	Adopted	2017	2018	2019	2020	2021	
WH01008	50,000	0	225,000	2,397,000	0	0	
WH01016	100,000	100,000	1,150,000	0	0	0	
WH01022	60,000	0	110,000	60,000	900,000	0	
WH09001	69,375	827,000	0	0	0	0	
WV00901	150,000	150,000	100,000	100,000	150,000	100,000	
WV02202	305,000	0	0	0	0	0	
WV02201	1,151,000	0	250,000	0	0	0	
WP29001	139,667	916,000	0	0	0	0	
WP29002	125,500	823,000	0	0	0	0	
WP29802	0	1,200,000	0	0	0	0	
WP20301	0	3,500,000	0	0	0	0	
WZ11901	1,774,000	4,300,000	2,413,000	0	0	0	
WC05901	50,000	1,670,000	500,000	500,000	0	0	
WC06201	100,000	2,459,500	0	0	0	0	
WO11201	3,197,000	2,751,000	4,178,000	3,189,500	4,718,500	4,652,000	
WO11203	710,000	800,000	800,000	840,000	840,000	850,000	
WO11204	259,000	141,000	250,000	255,000	260,000	265,000	
WO11205	2,257,000	2,100,000	3,150,000	2,800,000	2,520,000	2,430,000	
WO11801	2,000,000	0	0	0	0	0	
WO03801	0	4,094,000	0	0	0	0	
WO11701	0	0	0	0	460,000	0	
WO50801	0	0	0	0	0	800,000	
WO88804	0	0	695,000	0	0	0	
WO88805	0	0	0	589,000	0	0	
WO50601	267,000	998,000	0	0	0	0	
WO50701	371,000	1,163,000	0	0	0	0	
WO51713	0	580,000	0	0	0	0	
WO51715	0	1,020,000	0	0	0	0	
WO21701	250,000	900,000	1,000,000	0	0	0	
WO94801	620,000	571,000	338,000	0	0	0	
WO60201	480,000	14,607,500	9,819,000	0	0	0	
Sub-Total --- Continuing and/or Contractually Obligated Projects:	14,485,542	45,671,000	24,978,000	10,730,500	9,848,500	9,097,000	

2016 Adopted Sub-Projects that are Programmatic Continuing and/or Contractually/Legally Obligated Projects into Future Years

Sub-Project Desc	2016 Adopted	2017	2018	2019	2020	2021
*WH09101 Short Term CTH Rehabilitation-Maint. Projects	450,000	500,000	500,000	500,000	500,000	500,000
*WT02601 New Flyer Buses	12,150,000	1,700,000	13,000,000	13,500,000	14,000,000	14,500,000
*WZ11401 Zoo Life Support Emergency Generators	318,448	298,000	0	0	0	0
*WO112 Fleet Equip: Gen+Prk+Shrf+HOC	6,423,000	5,792,000	8,378,000	7,084,500	8,338,500	8,197,000
*WO44701 CCFC Camera System	0	741,000	664,000	0	0	0
*WO21801 IT Infrastructure Replacement	250,000	360,000	180,000	330,000	190,000	180,000
*WO16502 Countywide ADA Repairs	500,000	500,000	500,000	500,000	500,000	500,000
*Sub-Total --- On-going Programmatic Projects:	20,091,448	9,891,000	23,222,000	21,914,500	23,528,500	23,877,000