

MILWAUKEE COUNTY FISCAL NOTE FORM

DATE: 8/15/2024

Original Fiscal Note

Substitute Fiscal Note

SUBJECT: From the Director, Department of Transportation and the Director of Economic Development, Department of Administrative Services, requesting authorization to receive proceeds from the sale of the MCTS Fiebrantz property and to realign budgeted expenses and revenues in capital projects.

FISCAL EFFECT:

- | | |
|--|---|
| <input type="checkbox"/> No Direct County Fiscal Impact

<input type="checkbox"/> Existing Staff Time Required

<input type="checkbox"/> Increase Operating Expenditures
(If checked, check one of two boxes below)

<input type="checkbox"/> Absorbed Within Agency's Budget

<input type="checkbox"/> Not Absorbed Within Agency's Budget

<input type="checkbox"/> Decrease Operating Expenditures

<input type="checkbox"/> Increase Operating Revenues

<input type="checkbox"/> Decrease Operating Revenues | <input type="checkbox"/> Increase Capital Expenditures

<input checked="" type="checkbox"/> Decrease Capital Expenditures

<input checked="" type="checkbox"/> Increase Capital Revenues

<input checked="" type="checkbox"/> Decrease Capital Revenues

<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
Operating Budget	Expenditure	\$0	\$0
	Revenue	\$0	\$0
	Net Cost	\$0	\$0
Capital Improvement Budget	Expenditure	(\$2,210,820)	\$0
	Revenue**	(\$2,210,820)	\$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. Approval of this resolution will (1) authorize the Director, Department of Transportation, to reduce expenditures by \$2,210,820 in WT0171, accept sales proceeds of \$487,136.39, reduce federal revenue by \$3,118,656, and increase bond revenue by \$420,699.61; and (2) authorize the Office of the Comptroller and the Department of Administrative Services to process an administrative fund transfer to implement the requested funding changes. The net change is to reduce both net expenditures and net revenues by \$2,210,820.
- B. This resolution would have the net county fiscal impact of increasing bonding by \$420,699.61. Existing staff time will be needed to implement these changes.
- C. This resolution would have the net county fiscal impact of increasing bonding by \$420,699.61 in the current year. Existing staff time will be needed to implement these changes.
- D. N/A.

Department/Prepared by: Anthony Geiger, Senior Manager, Grants Development, Department of Transportation

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.

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