

MILWAUKEE COUNTY FISCAL NOTE FORM

DATE: January 5, 2017

Original Fiscal Note

Substitute Fiscal Note

SUBJECT: Authorization to enter into the second renewal of the Tournament Site Agreement with FGTA, LLC for the 2017 Symetra Tour at Brown Deer Golf Course to be held on August 1-6, 2017.

FISCAL EFFECT:

- | | |
|---|--|
| <input type="checkbox"/> No Direct County Fiscal Impact
<input type="checkbox"/> Existing Staff Time Required
<input checked="" type="checkbox"/> Increase Operating Expenditures
(If checked, check one of two boxes below)
<input checked="" type="checkbox"/> Absorbed Within Agency's Budget
<input type="checkbox"/> Not Absorbed Within Agency's Budget
<input type="checkbox"/> Decrease Operating Expenditures
<input checked="" type="checkbox"/> Increase Operating Revenues
<input type="checkbox"/> Decrease Operating Revenues | <input type="checkbox"/> Increase Capital Expenditures
<input type="checkbox"/> Decrease Capital Expenditures
<input type="checkbox"/> Increase Capital Revenues
<input 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	\$91,300	0
	Revenue	\$160,000	0
	Net Cost	(\$68,700)	0
Capital Improvement Budget	Expenditure	0	0
	Revenue	0	0
	Net Cost	0	0

DESCRIPTION OF FISCAL EFFECT

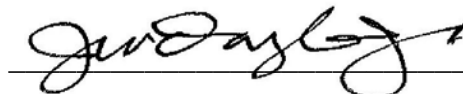
In the space below, you must provide the following information. Attach additional pages if necessary.

- 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. This would be the third year of this event at Brown Deer Golf Course, therefore all revenues and expenses are accounted for and budgeted for in our 2017 budget.
- B. Revenues of \$200,000 less \$40,000 typical revenues for this time period = revenue gain of \$160,000. Revenue breakdown as follows: \$84,000 golf merchandise; \$61,000 greens fees; \$55,000 food and beverage. Expenses of \$91,300 breakdown as follows: \$58,800 to purchase golf merchandise for resale; \$16,500 to purchase food and beverage for resale; \$16,000 in seasonal labor dollars to execute the event.
- C. We have sufficient budget dollars to execute the event. If the event is not approved, we would be looking for revenue targets to be decreased by \$160,000 as well as expenditures decreased by \$91,300 for Brown Deer Golf Course.
- D. None.

Department/Prepared by: DPRC/Joe Mrozinski, Assistant Chief of Business Development

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.