

## MILWAUKEE COUNTY FISCAL NOTE FORM

DATE: November 13, 2017

Original Fiscal Note

Substitute Fiscal Note

**SUBJECT:** Utilizing the parking revenue earned prior to the sale of O'Donnell Park property to create and fund Capital Improvement Project WP52501 – Parks Point of Sale Replacement.

**FISCAL EFFECT:**

- |   |  |
|---|--|
| <input type="checkbox"/> No Direct County Fiscal Impact<br><input type="checkbox"/> Existing Staff Time Required<br><input type="checkbox"/> Increase Operating Expenditures<br>(If checked, check one of two boxes below)<br><input type="checkbox"/> Absorbed Within Agency's Budget<br><input type="checkbox"/> Not Absorbed Within Agency's Budget<br><input type="checkbox"/> Decrease Operating Expenditures<br><input checked="" type="checkbox"/> Increase Operating Revenues<br><input type="checkbox"/> Decrease Operating Revenues | <input checked="" type="checkbox"/> Increase Capital Expenditures<br><input type="checkbox"/> Decrease Capital Expenditures<br><input checked="" type="checkbox"/> Increase Capital Revenues<br><input type="checkbox"/> Decrease Capital Revenues<br><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
<b>Operating Budget</b>	Expenditure	\$0	\$0
	Revenue	\$1,000,000	\$0
	Net Cost	(\$1,000,000)	\$0
<b>Capital Improvement Budget</b>	Expenditure	\$600,000	\$0
	Revenue	\$600,000	\$0
	Net Cost	\$0	\$0

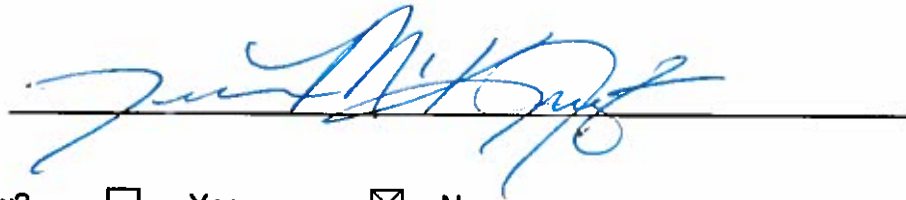
the 2017 Adopted Budget, but this resolution would reallocate those monies. Due to the budget shortfall in the DPRC, this resolution provides up to \$1 million to cover the department's deficit for 2017 and provides a minimum of \$600,000 to fund a new point of sale system replacement project. It should be noted that monies placed into the Parks Amenities Matching Fund in 2017 would not be eligible for carryover unless eligible (private) matching funds for projects were approved. These funds would otherwise lapse to the County's fiscal bottom line.

If the DPRC does not receive sufficient funding from the 2017 net parking revenues from O'Donnell Park to cover the total cost of the Parks Point of Sale Replacement project, or identifies additional funds due to a lower than currently projected operating budget deficit, the department may need to request a fund transfer from the 2018 Appropriation for Contingencies account to fully fund the project.

D. No assumptions or interpretations were made.

Department/Prepared By Jessica Janz-McKnight, Research and Policy Analyst, Office of the Comptroller

Authorized Signature



Did DAS-Fiscal Staff Review?  Yes  No

Did CDBP Review?<sup>2</sup>  Yes  No  Not Required