

MILWAUKEE COUNTY FISCAL NOTE FORM**DATE:** November 12, 2020Original Fiscal Note Substitute Fiscal Note **SUBJECT:** Authorization to enter into a Memorandum of Understanding with Lake Park Friends for the Ravine Road Bridge Maintenance Fund.**FISCAL EFFECT:**

- No Direct County Fiscal Impact
- Existing Staff Time Required
- Increase Operating Expenditures
(If checked, check one of two boxes below)
- Absorbed within Agency's Budget
- Not Absorbed within Agency's Budget
- Decrease Operating Expenditures
- Increase Operating Revenues
- Decrease Operating Revenues
- Increase Capital Expenditures
- Decrease Capital Expenditures
- Increase Capital Revenues
- Decrease Capital Revenues
- 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	(\$607,000)
	Revenue	0	0
	Net Cost	0	(\$607,000)
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. Approval of this resolution will authorize Parks to enter into a Memorandum of Understanding with Lake Park Friends for the maintenance of Ravine Road Bridge, which will provide funding for certain maintenance needs of the bridge over the next fifty years. Lake Park Friends is funding the maintenance fund with \$300,000, which at a conservative interest rate should provide for the \$607,000 of maintenance needs over the fifty-year period as outlined in Exhibit A of the Memorandum of Understanding.
 - B. It is anticipated that over the course of the bridge life, the fund will offset a minimum of \$607,000 in maintenance costs that would otherwise be paid by the County as outlined in Exhibit A of the Memorandum of Understanding.
 - C. The maintenance fund will provide for maintenance items over the fifty-year lifespan of the bridge in amounts and on an approximate timeline as outlined in Exhibit A of the Memorandum of Understanding. The use of the fund in subsequent budget years will free up Parks funding for other needed maintenance items.
 - D. Actual maintenance costs and timelines for maintenance may differ from Exhibit A of the Memorandum of Understanding

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

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.

Authorized Signature: Guy Smith

Did DAS-Fiscal Staff Review? Yes No

Did CBDP Review?² Yes No Not Required