

FINANCE & PERSONNEL COMMITTEE
CONTINGENT FUND REQUEST INFORMATION FORM

DEPT.: Milwaukee Public Library CONTACT PERSON & PHONE NO.: Taj Schoening, ext. 3024

A. REASON FOR REQUEST (Refer to File 921360 for definitions)

CHECK ONE: EMERGENCY CIRCUMSTANCES
 OBLIGATORY CIRCUMSTANCES
 FISCAL ADVANTAGE/COMPLIANCE WITH FISCAL MANAGEMENT PRINCIPALS

B. SUPPORTING INFORMATION

1. State the action requested, including the dollar amount and specific departmental accounts(s) to which the Contingent Fund appropriation would be made.

This resolution authorizes \$659,000 in Contingent Borrowing authority that will increase the capital account LB145090100 to allow the Library to expend these funds to complete construction of the Villard Square Library project. When the New Market Tax Credit funding is received, these funds will be deposited as revenues in the Debt Service fund to offset capital or borrowing costs.

2. State the purpose of the action requested which includes the program, service or activity to be supported by the funding, as well as the objective(s) to be accomplished.

The contingent borrowing authority is necessary to enable the Library to complete construction of the Villard Square Library project.

3. Describe the circumstances which prompt the request.

The Library anticipated receiving New Market Tax Credits earlier in 2011 as part of the funding needed to complete construction of the Villard Square Library. A delay in receipt of the Tax Credits required provision of contingent borrowing authority to the Library so that the project can be completed. Once the Tax Credits are received, they will offset the costs of contingent borrowing.

4. What are the consequences of not providing the program, service, or activity which is funded by this request?

The funding is needed to complete the Villard Square Library project.

5. Explain why funds authorized in the Budget are insufficient to provide for the program, service, or activity in question.

The New Market Tax Credit funding is additional funding that is not part of the city funds authorized in the Budget.

5a. Are there any unexpended funds in the departmental control account for which this appropriation is requested, that could be used to fund this request?

No.

5b. What are the consequences of using budgeted operating funds for this request?

These are capital construction costs. The operating budget does not include any funding for this project.

6. State why funding was not included in the Budget.

The New Market Tax Credit funding is not part of the Budget. This an additional funding source external to City Budget appropriations.

7. Will the conditions prompting the request be limited to the current year, or will they continue into the following year?

They are limited to 2011 because the project will be completed in 2011.

8. Has your department made a similar Contingent Fund request in previous years? YES NO

*If yes, what is the most recent year the request was made?

9. Will this funding be used to implement provisions of a collective bargaining agreement? YES NO

10. Will the funding being requested provide a level of service authorized by the Budget? YES NO

*If yes, why can't your department accomplish the authorized service level with the authorized funding level?

Authorized funding did not include the additional funding to be provided by the New Market Tax Credits.

11. Will the requested funding provide a level of service higher than that authorized by the Budget? YES NO

*If yes, why is a higher service level necessary?

*What is the estimated amount of additional service units to be provided if the entire Contingent Fund request is approved?

12. What performance measures and sub-measures are affected by this request, and what are the anticipated changes if the entire Contingent Fund request is approved?

Not applicable. The funding will enable an authorized capital project to be completed.

13. What reductions to performance measures are expected if the request is not approved?

Not applicable. The funding will enable an authorized capital project to be completed.

14. Is any grant funding associated with the program service, or activity pertaining to the request? YES NO

*If yes, name the grant and current year amount.

15. Will the program, service, or activity affect any electronic data processing system? YES NO

The following questions only apply to Contingent Fund requests which transfer appropriations into capital purpose accounts:

16. Does this request transfer an appropriation into a capital purpose subaccount? YES NO

*If yes, are similar projects planned and funding available in a capital purpose (parent) account for the current year?

No.

17. Why is the project for which Contingent Funds are requested more important than other similar projects?

Construction is in progress.

18. Does this request fund a project outside the normal order of planned projects of a kind which are funded through a capital purpose (parent) account for the current year? YES NO

*If yes, what is the consequence of deferring the lowest priority planned project until next year?

19. Was this project included in the Department's Budget request? YES NO

This project was included and approved in the 2009 and 2010 adopted City budgets.

*If not, why not?

C. THANK YOU FOR YOUR COOPERATION. PLEASE SEND A COPY OF YOUR RESPONSE TO:

Staff Assistant, Finance & Personnel Committee, Room 205, City Hall
Manager, Legislative Reference Bureau, Room 307, City Hall
Budget & Management Director, DOA, Room 603, City Hall

If you have any questions about the completion of this form, you may call the Director of the Legislative Reference Bureau (x2267)